



**Official Minutes of
PAYNE COUNTY Board of Equalization**

The Payne County Equalization Board met in a Special meeting of the Board in Suite 202, on **June 27, 2019 at 1:30 p.m.** at the Payne County Administration Building located in Stillwater, Oklahoma.

Chairman called the meeting to order:

Chairman Wedel called the meeting to order at 1:30 pm

The following members were present:

Randy Wedel-Chairman, David Sasser-Vice Chairman, Tammy Mathis-Deputy County Clerk.

Approval of minutes of the previous meeting of the board:

Clerk's office presented the minutes of the previous meeting for approval. Motion by Sasser to approve minutes as presented, second by Wedel. Roll Call Vote: Sasser-Yes, Wedel-Yes.

Hear protests field with the Clerk for discussion and possible action:

Brad Higgins with Stillwater Flats reviewed and discussed with the board his disagreement on the value the Assessor had on the properties(s). Higgins felt the fair value was \$6,599,508.00. Higgins reviewed income and expenses with the Board. Cowan, County Assessor presented to the board his calculations for the value he came up with. Cowan stated he has expenses included in his numbers that Higgins did not account for. Wedel and Sasser inquired with both Cowan and Higgins. Wedel and Sasser felt Cowan was consistent in his evaluations. Sasser felt that there were efforts made in lowering the value. Motion by Sasser to go with Cowan's fair assessed value of \$7,470,170, second by Wedel. Roll Call Vote: Sasser-Yes, Wedel-Yes.

Melissa Sorrentino, Managing Manger with Coronado Properties and part owner presented to the board her disagreement with the Assessor on his valuations of her property. Sorrentino also had her CPA Dale Wallis on the phone to present to the board and answer any questions. Sorrentino presented a pamphlet on what the bank would be willing to loan on the property as well as other documentation on renovations. Cowan relayed to the Board that he disagreed with what their bank was calling an appraisal stating it wasn't an actual appraiser that goes on site to appraise. Wedel and Sasser inquired with Cowan, Wallis and Sorrentino reviewing documentation from both sides deciding on a value. Motion by Sasser to approve the valuation at \$1,050,810.00 as presented, second by Wedel. Roll Call Vote: Sasser-Yes, Wedel-Yes.

Wedel stated the last appeal was from Lowes with Connor Morrow on behalf of Lowes was not present for the meeting. Wedel inquired if someone would be calling or if a phone call needed to be made to them. Cowan stated it was his understanding that no one would be there. Sasser suggested tabling until July 8th meeting. Motion by Sasser to table until July 8th meeting, second by Wedel. Roll Call Vote: Sasser-Yes, Wedel-Yes.

Adjournment:

Motion by Sasser to adjourn, second by Wedel. Roll Call Vote: Sasser-Yes, Wedel-Yes.

Minutes of the Board attested to

By _____
Glenna Craig, Payne County Clerk
Seal of office

Approved by the Excise Board

On the _____ day of _____ 2019

Chairman _____

Vice-Chairman _____

Member _____