



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 **July 8th, 2019 at 2:00 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 2:00 p.m.

The following members were present:

Randy Wedel-Chairman, David Sasser-Vice Chairman, Becky Teague- Member, Glenna Craig-County Clerk. Also, in attendance James Cowan, Assessor.

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 table the minutes for correction, second by Wedel. Roll Call Vote: Sasser-Yes, Teague- Abstain, Wedel-Yes.

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

Craig stated that the board had tabled Lowes Home Centers, Inc. protest from the last meeting. Craig informed the board that Lowes would not be present at the protest and wished to be heard at this meeting. Motion to lift Lowe's from the table by Sasser, second by Teague. Roll Call Vote: Sasser-Yes, Teague-Yes, Wedel-Yes. The board reviewed the 976 filed by Connor Morrow tax rep for Lowes stating that the Assessor's value was \$13,972,940, and they believe the value should be \$9,580,000.00. The 976 stated that the value of the property increased \$4 million because of new paving, which cost \$462,452. Assessor says all his base costs come from Marshall and Swift, but they are not in the most updated version. Total value is grossly over assessed for the type of property it is according to Connor Morrow Altus Group agent. James Cowan, Assessor addressed the board. Cowan discussed the many different items that Connor Morrow left out of his calculations to come up with his value. Cowan stated the revised their numbers down, \$12,228,123.00, and there were three differences. Lowes did not list all property on their cost approach, they did not list the lumber storage, lumber shed, and only two of the three greenhouses listed, Lowes has 39% depreciation, the Assessor has 23% depreciation. The Assessor discussed the depreciation percentages, and the calculation of those. Difference in calculations around 1.8 million between what the Assessor has and Lowes. Cowan also distributed to the board assessment numbers for all of the other large properties in Payne County, and that they are all assessed alike. After discussion the board agreed to uphold the value amended by the Assessor in the amount of \$12,228,123.00. Motion by Teague to uphold the amended value as presented by the Assessor in the amount of \$12,228,123.00, second by Sasser. Roll Call Vote: Sasser-Yes, Teague-Yes, Wedel-Yes.

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BOARD OF COUNTY COMMISSIONERS**

Adjournment:

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