

SSTTDC Board of Assessors
December 20, 2011 @ 8:45am
SSTTDC Town Hall, Conference Room

Assessors Present: Dennis Robson, Chairman, Pam Pantermoller, Jack Pistorino

Also Present: James Judge, Deputy Assessor and James A. Wilson, Chief Financial Officer

The Chairman called the meeting to order at 8:45am. The Board was informed that Dept. of Revenue (DOR) certified the property assessments for FY12. Mr. Wilson explained the whole FY12 tax rate setting procedure, submitted to DOR for triennial certification, including the proposed budget, certified values and available revenues.

The CFO noted a single tax rate would be \$19.82 for both residential and commercial. Discussion ensued on the significant financial burden going from \$11.90 (FY11) to \$19.82 (FY12). If utilizing a tax shift for FY12, the residential rate would be \$12.89 and commercial would be \$23.89. A comparison of community tax rates approved by DOR for FY12 ranked SSTTDC in third place on residential properties in communities with split rates. The Commercial tax rate was in line with the other communities.

Mr. Wilson recommended a split Classification Rate for FY12 with a shift of 1.20525% with no residential exemption; and for the Assessors to forward their recommendation to the Board of Directors. The CFO noted the tax rate would not max the levy limit, there was still room for growth over the next few years.

VOTED: Motion of Jack Pistorino, seconded by Pam Pantermoller to recommend a split Classification Rate for FY2012 with a shift of 1.20525%, with no Residential Exemption
Unanimous vote

The Assessors signed the recap sheets and were informed that the levy limit was \$1.3M; SSTTDC's ceiling limit was \$1.4M.

The next Assessors meeting - Wednesday, Feb. 15th @ 2pm.

VOTED: Motion of Jack Pistorino, seconded by Pam Pantermoller to accept the minutes of the June 15, 2011 meeting of the Board of Assessors
2-0-1 vote Robson abstained

VOTED: Motion of Pam Pantermoller, seconded by Jack Pistorino to adjourn the meeting
Unanimous vote

The Assessors meeting ended 9:00am

Mary Cordeiro, Recording Secretary

Dennis Robson, Chairman