

SSTTDC Board of Assessors Meeting
Tuesday, October 29, 2013 @ 2:00pm
SSTTDC Town Hall, Conference Room

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

Also Present: James A. Wilson, CFO and Scott Bois, Treasurer/Collector

The Chairman opened the meeting at 2:00pm.

The CFO reviewed the Overlay Worksheet, Assessment Classification Report, Tax Levy Calculation, Tax Allocation, and LA4 Values, all to be submitted to the Department of Revenue.

Overlay Status

Discussion ensued on potential abatement liabilities and available overlay funds from prior years, to be retained until clear of the Appellate Tax Board (ATB) appeal. LNR and Eventide both filed ATB abatement appeals. Assessors were informed that LNR claimed in their abatement process that the commercial land was worthless, zero based and could not be sold.

The Assessors made a request for the overlay account to be prepared in a spreadsheet format showing prior years starting balances and exemptions/abatements, to be used at future meetings.

FY14 Assessment Values

Discussion ensued on new growth of \$200K for FY14 (\$1M for FY13) and the numbering system utilized as parent parcels were sold and subdivided.

BOA Measure 13-002

VOTED: Motion of Jack Pistorino, seconded by Pam Pantermoller, to set the FY2014 Assessment Values as presented to the MA Department of Revenue, Bureau of Local Assessment on Form LA13, Assessment/Classifications: Class 1 - \$64,167,400, Class 2 - \$2,542,500, Class 3 - \$57,923,700, Class 4 – zero, Class 5 - \$1,776,905

Unanimous vote

FY14 Tax Classification

The CFO reviewed the single tax rate calculation (\$21.61), the split rate tax calculation (\$13.47 residential/\$30.73 commercial) and the obligations between SSTTDC and LNR (DDA), and SSTTDC and the Commonwealth (Parkway MOA) to keep within the margin of Host Community residential tax rates. The \$21.61 single tax rate did not comply with the agreements; the split rate increased residential by 1.68% and commercial increased 16.6% over last year. Further discussion ensued on the tax class allocations, DOR certification process, new state revenues generated by new construction (values & sales tax), permanent jobs and income tax from new jobs. The CFO noted that only residential development had occurred and only \$1.2M had been credited against the agreement (\$1.9M needed). The Parkway MOA was heavily weighted to new jobs and commercial space. If no jobs then a claw-back assessment would be due every July. This year SSTTDC has \$270K in credits and the debt service is \$1.87M, pending certification by DOR.

Board Measure 13-001

VOTED: Motion of Jack Pistorino, seconded by Pamela Pantermoller to recommend a Split

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**Classification Rate for FY2014 with a shift of 1.42126%, with no Residential Exemption
Unanimous vote**

Minutes

Discussion ensued on the 122 Abatement applications that were denied at the last meeting. The CFO noted that the assessed values would not be adjusted in FY14; LNR sold a parcel assessed at \$600K for \$2.5M.

**VOTED: Motion of Jack Pistorino, seconded by Dennis Robson, to accept the minutes of April 24, 2013
2-0-1 vote Ms. Pantermoller abstained**

The CFO noted that the FY14 Infrastructure Special Assessment would be reviewed at the next Assessors meeting, a date to be determined.

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

The meeting ended 3:00pm

Mary Cordeiro, Recording Secretary

Dennis Robson, Chairman, Board of Assessors

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