

**MINUTES
BOARD OF CIVIL AUTHORITY (BCA)**

**TAX APPEAL HEARINGS
THURSDAY, AUGUST 6, 2015**

Meeting convened at 6:00 p.m. in the conference room of the Barnet Town Clerk's Office.

Board members present: Gary Bunnell, Dylan Ford, Benjamin Heisholt, Dennis McLam, Jeremy Roberts, and Maurice Roberts.

Others present:

- **Listers:** John Cook.
- **Appellants:** Mark Cleverdon (TransCanada Hydro Northeast, Inc.).
- **Others:** None.

1. Tax appeal hearings:

Board members signed member oaths. John Cook signed a witness oath.

Vice Chair Dennis McLam chaired this meeting in the absence of Chair William Graves.

a. TransCanada Hydro Northeast, Inc. – Parcel ID #s 0023-01-32 (McIndoe's Dam) & 0006-01-10 (Comerford Dam)

Chairman McLam reviewed procedures for BCA tax appeal hearings.

Chairman McLam named the Board members present and thereby eligible to participate in a decision in this matter. Mr. McLam then read the appellant's two letters of appeal. The first of the two letters summarizes the content of the appeal; the second corrects an error in the first regarding TransCanada's opinion of the value for parcel ID # 0023-01-32 (McIndoe's Dam).

Appellant's Testimony

Mark Cleverdon appeared as representative for the appellant and signed a witness oath.

Mr. Cleverdon reviewed the contents of his letters. The Town's assessments of the two parcels are as follows:

- Parcel ID #0023-01-32 (McIndoe's Dam): \$3,916,500
- Parcel ID #0006-01-10 (Comerford Dam): \$42,439,700

The appellant's suggested values for the two parcels are as follows:

- Parcel ID #0023-01-32 (McIndoe's Dam): \$2,434,500
- Parcel ID #0006-01-10 (Comerford Dam): \$34,039,743

Mr. Cleverdon submitted a single-page document summarizing historical data regarding the assessments of the two parcels per the Sansoucy appraisal (State of Vermont-sponsored), the

Town assessment, and the La Capra appraisal (independent appraisal sponsored by TransCanada).

Mr. Cleverdon indicated that the basis for this appeal is not changed from the basis of the appeals in 2012, 2013, and 2014; this is simply a renewal of the same appeal.

Mr. Cleverdon indicated that the basis for the difference in values between the Town's assessment, as based on the Sansoucy appraisal, and the appellant's, as based on an independent appraisal, is that the State of Vermont appraisal has multiple flaws. These are in the areas of financial structure dealing with interest rates and return on equity; capital expenditure projections; reversionary value; and the accuracy of comparable sales data used in the sales approach.

Testimony by Listers

John Cook appeared for the Board of Listers. Mr. Cook confirmed that the value currently assigned for these parcels is based on the 2012 State of Vermont (Sansoucy) appraisal.

Discussion

There was no discussion between BCA, Listers, and Mr. Cleverdon following the testimony of the Appellant and the Listers.

Committee Appointment

Committee appointed for inspection of property: Gary Bunnell, Dylan Ford, and Dennis McLam. Committee plans to meet on Monday, August 17, 2015 at 4:00 p.m. at Comerford Station.

2. Other business

No other business was discussed.

3. Adjournment

Meeting adjourned at 6:30 p.m.

A true record.

Attest: _____
Town Clerk