

MINUTES OF THE
ASSESSING STANDARDS BOARD
Equalization Subcommittee

Approved as Written

DATE: June 14, 2013

TIME: 8:30 a.m.

LOCATION: Department of Revenue, Training Room, 109 Pleasant Street Concord

COMMITTEE MEMBERS:

Stephan Hamilton, NHDRA
Joseph Lessard, NHAAO, Towns >5,000
Betsey Patten, Public Member

Robert J. Gagne, NHAAO, City ~ *Absent*
Todd Haywood, NHAAO, Towns <5,000

MEMBERS of the PUBLIC:

David Cornell, NHDRA

The meeting was convened at 8:30 a.m.

Mr. Hamilton, as pro-tem chairman, began the subcommittee meeting by recommending Mr. Haywood as chairman of the subcommittee. Mr. Lessard *motioned for Mr. Haywood to be chairman of the subcommittee.* Ms. Patten *seconded the motion.* Mr. Hamilton declared one ballot be cast unanimously for Mr. Haywood to be chairman of the subcommittee. Mr. Hamilton called the motion. *All approved.*

Identify Task List

Mr. Haywood began the meeting asking for comments or suggestions for topics to be discussed. The following items were discussed:

1. Definition of sales chasing. Using the IAAO definition as a basis; refine it to be meaningful to New Hampshire.
2. Determine what constitutes a qualified sale and adequate exposure to the market using the updated IAAO Standard on Ratio Studies as a basis for consistency.
3. Examine the Wasserstein & Davis recommendation of using 1.00 for the level of assessment (*equalization ratio*) when the confidence interval captures 1.00, rather than equalizing the value.

Mr. Hamilton offered to provide a presentation of the process for county apportionments and real world examples to help illustrate the issue at both the county and local levels.

Next Meeting

The next subcommittee meeting is scheduled for **Friday, June 28, 2013, at 8:30 a.m.** at DRA.

Chairman Haywood adjourned the meeting at 9:15 a.m.

Respectfully Submitted, Stephanie Derosier
NH Department of Revenue Administration – Property Appraisal Division

Documentation relative to the Assessing Standards Board may be submitted, requested or reviewed by:

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