

Minutes
Town of Montague Assessors' Department
June 29, 2009

Members Present: Paul Emery, Terry Miner, Betty Waidlich
Staff Present: Barbara Miller, Director of Assessing
Meeting convened 3:30 p.m.

Minutes of June 15, 2009- Mr. Emery made the motion to approve, Ms. Miner second. Vote unanimous.

SIGNATURES REQUIRED

- Time sheets for Ms. Miller, week ending 6/20/2009 and 6/27/2009- Signed by Mr. Emery
- Motor Vehicle Trailer Excise Recommitment Levy Year 1991-\$22.50- Mr. Emery made the motion to approve, Ms. Miner second. Vote unanimous.
- Motor Vehicle Trailer Excise Recommitment Levy Year 1999-\$ 5.00-Mr. Emery made the motion to approve, Ms. Miner second. Vote unanimous.
- Motor Vehicle Trailer Excise Recommitment Levy Year 2000-\$25.00-Mr. Emery made the motion to approve, Ms. Miner second. Vote unanimous.
- Rescind FY2009 Pro-forma Warrant for 74-78 J Street as the sale was never finalized-Mr. Emery made the motion to rescind, Ms. Waidlich second. Vote unanimous.
 1. Town - \$204.62
 2. TFFD -\$37.60

UPDATES TO BOARD

- Discussion re: Power Town Apartments-Ms. Miller informed the Board that she toured the apartments and changed all the kitchens and baths from very good and excellent to average. She also changed the building conditions to good. Power Town does not breakdown the expenses by building. Ms. Miller will consider the income approach based on the complex as a whole, and then consider individual buildings. She has reviewed the audit provided by J. Sansone Co. and is considering the special situation of subsidized housing. Ellis Withington of Mayflower Valuations is coming in to discuss how the cap rate is affected by the lower risk and limited owner return on investment for subsidized housing.

Meeting Adjourned 3:50 p.m.

Respectfully submitted,

Barbara Miller
Director of Assessing

Minutes approved _____