

June 16, 2005

The scheduled meeting of the Cleveland County Equalization Board was called to order this 16th day of June, 2005, in the conference room of the Cleveland County Fairgrounds, 605 E. Robinson, Norman, Oklahoma, by Chairman Waldo Blanton. Roll was called by Dorinda Harvey, County Clerk/Secretary and those present were:

Waldo Blanton, Chairman
Charles Thompson, Vice-Chairman
Pat Ross, Member
Dorinda Harvey, Secretary

Others present were: Christine Brannon, Denise Heavner, David Tinsley, Steve Sutterfield, Will Presson, and Larry M. Whitaker.

Waldo Blanton moved, seconded by Pat Ross, to rescind the approval of the Minutes of May 3, 2005.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.
Motion carried.

After the reading of the minutes of the meeting of May 12, 2005, and there being no additions or corrections, Waldo Blanton moved that the minutes be approved. Charles Thompson seconded the motion.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.
Motion carried.

Charles Thompson moved, seconded by Waldo Blanton, to approve the Minutes of May 3, 2005, with the Board Name being corrected from Excise Board to Equalization Board.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.
Motion carried.

Charles Thompson moved, seconded by Pat Ross, to rescind the decision of no change on Sam Dugan, 807 Pine St., Orlando, FL 32824-9101 for GEO #OCC2 10 3W 5 104.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.
Motion carried.

Pat Ross moved, seconded by Charles Thompson, to strike the Letter of Protest from Sam Dugan, 807 Pine St., Orlando, FL 32824-9101 for GEO #OCC2 10 3W 5 104 as he did not appear.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.
Motion carried.

Chairman Blanton called for item "k" Cimmarron Transportation, LLC, Represented by Tierra Property Tax Consultants, P. O. Box 388, Gainesville, TX 76241-0388 for 136.96 miles of misc. pipelines in Cleveland County.

Will Presson appeared representing Cimarron Transportation and he is with Tierra Property Tax Consultants. Cimarron Transportation owns 136.9542 miles of inactive pipeline in Cleveland County. The pipeline located here has been acquired from four different acquisitions, the first was Texaco, second was Eott, third was Spectrum, and the fourth 12.16 miles was acquired from Koch this past year. Mr. Presson has provided VSL and the Assessor previously with purchase and sale agreements. Currently this pipe is valued at \$1.428 million for 136 miles of inactive pipe. None of the pipe in Cleveland County is active pipe. The acquisitions prices have ranged from about \$140.00 a mile to \$679.00 a mile. Mr. Presson presented the Purchase and Sale Agreement from Koch to the Board stating it was the last acquisition that Cimarron Transportation had made. Mr. Presson feels like it was an arms length transaction, the purchase price was a little less than \$100,000.00 for 409 miles of pipe. The Assessor in Cleveland County has assessed this pipeline at \$1.4 million. Cimarron Transportation has settled in 23 of 27 counties at \$1,000.00 a mile or less. He has offered this to the Assessor as a settlement agreement, which would put the value at roughly \$132,000.00. He feels that the purchases that were made would represent the fair cash value of this asset.

Chairman Blanton commented to Mr. Presson (as the Board has been through this before) that his company doesn't want to abandon the pipeline or dig it up and sell it and the reason is, is that Cimarron Transportation would lose the easement.

Mr. Presson stated that was correct.

Chairman Blanton thinks there is some value on that that nobody wants to consider the value of and Mr. Presson stated that is exactly where the value is.

Mr. Presson stated that the Board heard this in 2003 and the Board ruled and placed a value on the pipe at \$1,000.00 a mile.

Chairman Blanton stated he didn't know but he doesn't think that is right.

Mr. Presson stated that he had cases where this has been tried and settled and he has a lot more pipe in the counties that surround Cleveland County. Carter County, Garvin County, and Oklahoma County where he is at \$1,000.00 per mile or less and the same evaluation firm values this pipeline.

Chairman Blanton asked how does Mr. Presson say the Assessor values the pipeline at the pipe value, salvage value?

Mr. Presson stated they are using a cost schedule, replacement cost new less depreciation. They use a cost approach and are not looking at a sales comparison approach. His company feels like they have seven acquisitions from different sellers that would make their purchase sale agreement the best representation of fair cash value of what a willing buyer, willing seller would take and they have seven sales of inaction pipeline that have been bought and sold.

Charles Thompson wanted to know how much that was and Mr. Presson stated that the price per mile has ranged from \$140.00 to \$679.00 per mile. The first acquisition was acquired from Texaco in June 2000, it was a north/south line that ran from Cleveland County to Butler, Kansas and they paid \$175,000.00 for 198.21 miles of pipe. After that they bought 1800 miles of pipe from Eott which they paid one half million dollars (1835 miles of pipe) of which they turned around and sold about 240 miles of that to another company for \$700.00 a mile. The Spectrum acquisition \$115,000.00 was for 798 miles of pipe. All inactive pipe and not only that the rights on the pipeline has been severed as well. This line originally was used to transport crude oil. It can't be used for that purpose any longer.

Chairman Blanton stated that the whole point is the easement. That is why the others bought it from Cimmarron they weren't going to dig the pipe up unless it was real big pipe that was really profitable, and Chairman Blanton thinks there is some value in that.

Charles Thompson asked if the people that bought from Cimmarron would lay new pipe would that be their plan?

Mr. Presson stated that Cimmarron's plan is to gather gas. They have activated a piece in Love County and a piece in Carter County in which he provided the AFE's to Carter County and the same thing to Love County. They are in the process within the next 30 days to activate a piece in Stephens County where they have some gas contracts purchased. In Seminole County they have an active gas line there now.

Chairman Blanton thinks that you can put other things in the easement and asked Mr. Presson if that was right?

Mr. Presson stated that Cimmarron can't and the other part of that is Koch severed that easement and Cimmarron can only use it for the gathering of gas. The fiber optic right has been severed.

Charles Thompson asked Mr. Presson if they could sell it to someone who could and Mr. Presson stated no, that right has been severed. Mr. Thompson asked if for the gathering of gas would they have to put in a new line and Mr. Presson stated not necessarily. It depends upon which acquisition they are talking about, the Texaco pipeline was pre 1920 vintage pipe.

Denise Heavner, County Assessor, stated there is a 2003 and 2004 pending court case and they are on going and it is not just in Cleveland County. Ms. Heavner stated that Mr. Presson didn't mention that in Seminole County the Judge she thinks gave a very good decision it was like \$9,000.00 a mile. Ellis County still has it at \$4,000.00 something a mile and they are not all at \$1,000.00. Different counties have different interest in monies to determine how far they can go with some of this and she is just trying to do what is right. What happened before on the original mileage was with what she had in 2003 and 2004 she thinks in the informal she might have cut it below her normal inactive pipe. The Board also cut that again in half. She is still at that same value at \$2,358.00 per mile, which is where the court cases are. There are new miles added this year but the old pipe that was talked about before was \$2,358.00 per mile.

Steve Sutterfield, with Visual Lease Services, (VLS is the company that the County hired to value property) said this property was valued at \$1.4 million. It's obvious that Mr. Sutterfield wants to say that he doesn't believe the sales that Mr. Presson is using as evidence of value are worth anything. There is a Judge in Kay County that says they were and one was a good sale Texaco. The Judge in Seminole County said they weren't the Eott particularly and he gave some very good reason why it was not an arms length transaction. Mr. Sutterfield had copies of both court cases. Eott was a subsidiary of Enron, which had already taken bankruptcy at the time of this sale. Eott did some months later. The consideration was not in money. They swapped an insurance policy for this pipeline. An environmental insurance policy, so the value is questionable as to what the consideration was anyway. The restrictions on use, crude can't be pumped through it, and he doesn't believe they required them to pump crude though it anyway. Mr. Sutterfield stated what they are talking about here is a form of obsolescence a restriction on use.

Charles Thompson asked if the restriction was oil or gas and Mr. Sutterfield stated he believe they can pump gas through the line but they can't pump crude.

Mr. Sutterfield stated that would be a form of obsolescence, but he doesn't agree that that exist. It is like self-imposed it would be like his pen is worth a dollar but he will sell it for \$.50 if you promise to not write with it in English. You can write in Spanish. You can pump gas but not oil. This becomes part of the consideration by giving up a right in exchange for a cheaper price on the pipe. What is being given up is something that wasn't going to be done in the first place. Now Ms. Heavner's responsibility is to value the pipe like she would any other pipe similar in nature, age, condition, etc. and if there are special considerations than she should give them, but he doesn't believe this warrants special consideration. The \$1.4 million is setting the stuff at 10% and that is the States recommended salvage and it is being valued at salvage. There is around 114,000 feet of 10" pipe that is gone this year. It was reported in 2003 and 2004 but this year it is gone. That is about 20 miles of 10" pipe and that is fairly pricey pipe. Carter County lost 35 miles of 10" pipe. Mr. Sutterfield stated that they being Cimmarron say it is gone, if it was dug up and salvaged he would like to see the numbers because that would tell the salvage value.

Mr. Presson stated that within the acquisition Eott chose to take their consideration with an insurance policy that consideration was a half million dollars. The 10" pipe was a shared easement and Cimmarron still has that same shared easement and there were two pieces of pipe an 8" and 10" line in this shared easement, and Cimmarron rendered the 10" and have been paying taxes on the 10" that they had no claim or right to. The 10" pipe is still in the easement but Cimmarron doesn't own the pipeline, he rendered everything they own. Mr. Presson is only entitled to the use of the 8" pipe in this easement.

Chairman Blanton stated that Cimmarron is entitled to anything in the easement and Chairman Blanton stated he picks at the easement because he got surprised the last time and had to do some research to find out that the easement is the value and he thinks that Cimmarron got the total value of the easement less the 10" pipe. Mr. Presson agreed.

Mr. Presson stated that he provides good data and he has provided that data to the Assessor. Mr. Sutterfield stated that they didn't value the 10" pipe this year it was taken off of the \$1.4 million this doesn't include that.

Mr. Presson asked Ms. Heavner again the amount per mile that she had it for and she replied it was \$2,358.00 and Mr. Presson said today it is \$10,432.00 per mile and Ms. Heavner stated she was talking about the original 125 miles and that is where she ended and it hasn't been finished in court.

Charles Thompson inquired about the difference between the \$2,358.00 per mile and the \$10,432.00 per miles and was told it was because of the additional miles.

Mr. Sutterfield stated they are using the cost system and depreciated it down to 10% of that cost.

Ms. Heavner stated that she believes they are going to end up in court on all of these and she would like for a Judge to finally give them an amount.

Chairman Blanton stated that the State says 10% and Ms. Heavner stated that is where she started with the original and Chairman Blanton continued saying and the Board cut it from there. Chairman Blanton stated that Mr. Presson disagrees with the 10% just because it is too high.

Mr. Presson stated his pipe is not like typical pipe, he doesn't have those rights the rights have been severed. And as its been said that when that happens it is like a deed restriction it diminishes the value of that asset.

Chairman Blanton stated maybe he was being unfair, but it doesn't diminish the value of the easement.

Mr. Presson stated that the easement is not taxable and Chairman Blanton stated that is what you are hanging your hat on that, you would pay almost the same thing for the deal if it didn't have a pipe in it if you could wind up with the easement even though it is non-taxable and Mr. Presson agreed.

Mr. Presson talked about the number of employees his company has now compared to 2002. Charles Thompson stated that back to the buyer and seller and he is heavy on that he believes that if he buys something and gives a dollar it not a bunch of hocus-pocus, it ought to be that and then if its worth more than that and he sell it for more than that it ought to go for that like it does on a house like we do on residential lots. They are in at less than what it cost a builder. If Mr. Thompson sells something at \$10,000.00 it might be worth a \$100,000.00 in a year from now. Mr. Thompson stated that the Board lowered it to \$1,000.00 per mile and Chairman Blanton stated no that was never done.

Mr. Sutterfield stated that various Assessor's and the property owner has settled for \$1,000.00 a mile in numerous counties, in a few cases those were already under appeal in court when they were settled and a Judge has signed off on that \$1,000.00 value.

Chairman Blanton stated that was not a precedence that was a discussion.

Mr. Sutterfield stated precedence would be Seminole County a Judge set it at \$9,000.00 and Ms. Heavner stated \$9,694.00.

Mr. Presson stated that was under appeal.

Chairman Blanton stated that once it is decided by the appellant court on a similar subject of the same parameters in some other county then it is going to take a different view by everybody, not just the Cleveland County case.

Ms. Heavner stated who knows what will happen when they go to court, the \$9,000.00 may not stick but she is not sure \$1,000.00 is right either. She was hoping to take this on to court and let the court decide on 2003, 2004, and 2005 and go into it in great detail and everybody can provide all of the information they are required to provide. Ms. Heavner feels that Mr. Presson didn't want to come to the informal with her because he feels that they are both stuck in their own places and he is right about that. Ms. Heavner stated maybe it is not \$10,000.00 or \$9,000.00 but maybe it is not \$1,000.00 either and she can tell the Board that if it goes down to a \$1,000.00, and she is not supposed to do that. She is supposed to look at it because she is comparing it to other inactive and it is below what other inactive pipelines are. Just because someone else doesn't protest and theirs stays at 10% (idle), is it fair to give someone else a heck of a deal?

Mr. Sutterfield stated that Mr. Thompson was speaking of the sales comparison approach and he would love to do that there is no better indicator what something is worth and what something like it sales for, but he doesn't think these are good sales that he has to work with. He doesn't think they constitute market value and Ms. Heavner stated that a Judge decided that in Seminole County.

Mr. Presson stated that the Judge in Kay County said it was and Ms. Heavner stated there was a situation there.

Mr. Sutterfield gave the Board copies of the cases in Kay and Seminole County.

Charles Thompson asked Ms. Heavner about the other people with inactive pipe and Ms. Heavner stated there has not been an out cry of people being concerned about it so she

doesn't feel that she is that far off. Mr. Thompson wanted to know how much others have if Cimarron is million and does the county have ten million coming in.

Ms. Heavner doesn't know and Cleveland County doesn't have as much as western Oklahoma has.

Mr. Presson wanted to know if Cleveland County has other companies with totally inactive pipe and Ms. Heavner stated we do, but not a lot.

Charles Thompson asked if he should be thinking like so much a mile and is that the proper way?

Ms. Heavner stated that is the way the Board talked in 2003 (when it went into great detail) and in 2004 just basically joined the 2003 case and left it the same.

Mr. Sutterfield stated that so much a mile might be a little bit of the problem they have tried to simplify it, but you have to realize that is an average of a whole bunch of different sizes of pipe. So the amount represents so much on some 8" and so much on some 3". Allowing for the 10" going away and he gathers with the amount of change that the Koch purchase must have been mostly 8" pipe and Mr. Presson stated it was.

Mr. Sutterfield stated then in that sense the average piece of pipe that they have in Cleveland County this year is a little bigger then it was last year.

Mr. Presson stated that they lost 30 some miles of 10" pipe in their 2003 and 2004 value and the Assessor has attested it has gone from \$2,400.00 per mile to \$10,000.00 a mile from 2004 to 2005 and he added 12 miles of the Koch asset, which is 8" line and yet the value is up five times 2004 to 2005.

Chairman Blanton stated regardless of the fact the Board made some adjustments last year the Assessor is sticking with how she does it and Mr. Presson is capitalizing on it being adjusted once by the Board and it actually went up.

Mr. Presson stated that within the sales comparison approach the Board is looking at that unit of comparison whether it is a price per acre or a price per square foot in this case you could use a price per foot or mile on a pipeline.

Chairman Blanton doesn't think the Board wants to adjust this down very much just from the stand point that there is a lot in courts and if its before the court he thinks the Board needs to leave it alone. There is a court case coming and it's going to do whatever and if it does it is going to backup and do it.

Charles Thompson asked can the Board not cut anybody any slack until that happens and Denise Heavner stated that the Board can do whatever it feels it should do.

Ms. Heavner stated that if the Board lowers something one year and she gets additional information or she feels she is strongly right she can re-assess it the next year at what she thinks it is and go through this whole process again until the courts finally decide and makes a judgment. When we do go to court there are other things to consider other than the \$1,000.00 a mile, there are a lot of things.

Charles Thompson stated he didn't think what this Board does is going to have a lot of a lawyer is going to bring it up.

Mr. Sutterfield stated that when this goes to court it will be a trial called Denovo it mean it will start from scratch, so the court really won't care what the Board does. It will hopefully set precedence for the future for what all of us will do in terms of valuation. Mr. Sutterfield believes their values are correct or they wouldn't be taking this county's money to provide this service and he feels like they can defend it. If anybody ever brought us creditable

evidence that they were wrong, they wouldn't be what they are now, but we never get that, and its just not on pipe its on meters, compressors, its on everything.

Chairman Blanton moved, seconded by Pat Ross to leave the value unchanged.

The vote was: Waldo Blanton, yes; Pat Ross, yes; Charles Thompson, yes.

Motion carried.

Chairman Blanton called for items "b" through "j":

- b. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 2 8A001.
- c. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 1 9A001.
- d. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 1 12A001.
- e. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 1 9B001.
- f. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 2 8B001.
- g. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 1 11A001.
- h. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 2 11A001.
- i. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 1 11B001.
- j. Larry M. Whitaker, 33 Aeronca Road, Belton, SC 29627 for Winfield 1, OCC2 WINF1 2 11B001.

Mr. Whitaker stated he owned the Winfield Duplexes on S.E. 89th Terrace and Buttonwood, he gave the Board an aerial photo of the area, and explained the photo that contained the 9 duplexes that he owns. In 1999 there was a tornado and he lost 10 of the 18 units that he owns. He and his contractor salvaged a lot of the materials and from the proceeds from the insurance company he rebuilt those. In 2003 there was another tornado and he lost 6 buildings 12 units, he tore them down to the dirt and started over. (Mr. Whitaker had a box that had every receipt and invoice that he paid to rebuild those 6 buildings.) He took the proceeds from the insurance company and with \$750,000.00 he bought a CD. He got a line of credit against the CD of which he spent \$732,000.00 and he borrowed another \$150,000.00, \$50,000.00 went to another project and he spent \$832,000.00 to rebuild the 12 buildings. That means that on those 12 building he spent on an average of \$138,666.00. Those buildings are currently assessed at \$157,953.00. The 3 existing buildings that had to be repaired from the last tornado are now valued at \$83,326.00, \$87,851.00 and \$98,577.00 and the year prior to the last tornado they were in the \$65,000.00 range. So he has seen an increase of roughly 35 % to 50% in assessed value in the last 2 to 3 years.

Chairman Blanton stated that he would assume that (first of all Mr. Whitaker already owned the property and the fact that it is new, is now it is new, that is part of the issue here) Mr. Whitaker used his expertise, his time, everything he could salvage with the limited money that he had to build the duplexes, but they are still new duplexes. If Mr. Whitaker had not been involved and went out for bid and it got done it would have been a lot more expensive and Chairman Blanton is sure Mr. Whitaker would say that or he would have did it different.

Mr. Whitaker stated isn't that the point you get the biggest bang for the buck.

Chairman Blanton responded by telling Mr. Whitaker that was the point on his end but from the tax stand point the fair comparison its going to be looked at what's the comparison with other peoples with houses and property, because the Board has had a couple of builders that have built houses real cheap for themselves and saved everything they could and then they expected it to be a third of the price of the person next door.

Mr. Whitaker said that David Tinsley, Deputy Assessor, had pulled up some comp sales and it shows that the units selling in the area in the mid \$130,000.00's, so he is asking that the existing buildings be valued at \$75,000.00 and the new ones at \$145,000.00. If it were one building it wouldn't be such a big deal. Mr. Whitaker had some comp sales, which gave the range of the units that have sold in the area, which seems to support what he is asking for.

David Tinsley stated what was really being talked about was one of the units is lower then the rest.

Mr. Whitaker stated that was the one that was assessed at 80% and he understands that and in his request that put it at 145.

Mr. Tinsley stated the original protest question, is that Mr. Whitaker was comparing all of the others with these two, but the reason they were lower was by an oversight because they were in a tornado area. They were still on at 80% complete.

Mr. Whitaker stated that the document he had didn't say 80% and Ms. Heavner stated it was on in there. Some of the units were on at \$93,000.00 for a half of a building, on one duplex it was \$65,000.00 on one side and the other side was \$64,000.00 so where did \$30,000.00 go because these buildings are within ¼" of each other and are identical, he cloned them.

Ms. Heavner stated that is when it was discovered that some of them were at 80% and Mr. Whitaker stated you still couldn't get to \$93,000.00 with another 20%. So what Mr. Whitaker is asking for is \$10,000.00 to \$12,000.00 a building so that he can afford to make the tax payment. Mr. Whitaker showed the Board what he receives in terms of rent and if it stays at were the Assessor has put it, it will take over one month at 100% occupancy just to pay the taxes. There are 9 duplexes with 18 addresses. Mr. Whitaker bought 16 of the properties in February 1992 and it included a half of unit of two buildings. He later acquired the other half so by June of 1992 he had all 16. In 1992 he had invested \$390,000.00 in the property and now the assessed value it is up to ...it far exceeds inflation.

Charles Thompson stated that Mr. Whitaker's numbers add up to \$1,189,328.00.

Mr. Whitaker stated that does not include the increase for one, which would make it \$1,217,000.00. That is the one that the Assessor had listed at 80% and that is part of that total. He is asking that it be reduced to \$1.095.

David Tinsley pulled sales that are cookie cutters to what Mr. Whitaker's look like with double car garage, they are smaller whereas Mr. Whitaker's units range 1,200 to 1,300 a square foot. The ones that sold ranged 1,100, 1,150 per square foot. Not knowing what they rented for if they rented for less or more and Mr. Tinsley is hoping they would not rent for more.

Charles Thompson asked Mr. Tinsley if he had seen Mr. Whitaker's rent list and Mr. Tinsley stated he had not. Mr. Thompson showed Mr. Tinsley the list and asked him what he thought if it was higher or less than what he thought. All of the units are rented.

A discussion took place on the amount of rent that was being paid on each unit; Mr. Whitaker explained his rent leases, and about rent in other places.

Mr. Whitaker stated that way his property is assessed at \$1,217,478.00 and he is asking for \$1,095,000.00. \$75,000.00 on the old buildings and \$145,000.00 on the new buildings.

Ms. Heavner stated there were two different sizes and Mr. Whitaker stated they were mirror images of each other and there were \$12,000.00 difference in assessed value.

Mr. Tinsley had some sales which were \$61.90 a square foot, 63.28 a square foot, and the third was \$61.81 square foot so he looked at what they were selling for per square foot. He looked at what Mr. Whitaker's were on for \$59.29 and \$60.62 and these are the one that were built in 2004.

Mr. Whitaker wanted to know how one side appraises for more then the other side when they are mirror images?

Mr. Tinsley stated he is showing one to be 1342 square feet and at 1293 square feet.

Discussion took place on how square footage is measured by the assessor and the builder and questions came up about the square foots of the duplexes.

The Assessor's Office stated there was no question on the square footage at the informal, and if Mr. Whitaker had mentioned it the Assessor's Office would have certainly went out and checked it. Ms. Heavner stated she didn't know there was a question about that.

Mr. Whitaker had valued all of the duplexes with one total but the Board thinks it has to take each one separately.

Mr. Whitaker wanted to bring up the old buildings and Mr. Tinsley stated they were not even on the list and what Mr. Tinsley is looking at was the property that was protested. The Board and the Assessor went through the entire list that was on the agenda to put addresses with each protested piece.

One of the properties with the address of 2845 is the one that Dorinda Harvey, County Clerk, had asked the Board about, it is the one that the Assessor did not get the informal, and the Board said not to put it on.

Ms. Heavner agreed, and stated we basically said whatever adjustment it was across the board and it would be applied to that, but that one the paperwork was not filled out on.

More discussion took place as to whether to take the entire total of assessment or to break it up for each piece of property.

Mr. Tinsley stated that to simplify the whole thing is if the Board goes by sales and there are anywhere from \$61.00 to \$62.00 a square foot then lets get the right square footage which would entail going out and re-measuring.

Ms. Heavner stated that her office is showing 1293 and 1342 square footage this seems to be repeated over and over. The 1293 are being assessed at \$60.62 per square foot and the 1342 are being assessed at \$59.29, which is below what the sales are.

Mr. Tinsley stated this is taking into consideration that the square footage is correct.

Ms. Heavner stated that if the Board wants to dispose of these today, if the Board will tell her the square foot figure that it wants her to use, she can go and re-measure the properties and make sure it is correct. Ms. Heavner has to use outside measurements.

Again discussion took place on inside and outside measurements and outside measurements is how the entire county is done.

Charles Thompson stated just make it \$59.29 on all of them and get the right footage and that is going to cut it down to about what Mr. Thompson had thought.

Waldo Blanton stated than the square footage on these properties once re-measured would be listed on \$59.29 per square foot.

Mr. Whitaker stated that the sales comps that he had received that shows the lows at \$51.00 and the highs at \$68.00 and the average is \$58.19.

Charles Thompson stated that the Board is close at \$59.29.

Mr. Whitaker stated that once again if you are talking about one building it isn't that big of deal, but when he get down to the bottom of the page he is talking about a lot more money.

Chairman Blanton stated that the Board has to talk about one building, because the function of the Board is to equalize taxes.

Charles Thompson moved, seconded by Waldo Blanton, to change the assessment to \$59.29 a square foot and get the proper footage on items "b" through "j".

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

There being no further business to come before the Board, Pat Ross moved that the meeting be adjourned. Waldo Blanton seconded the motion.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.