

**PASQUOTANK COUNTY, NORTH CAROLINA
SEPTEMBER 16, 2013**

The Pasquotank County Board of Commissioners met today in a work session on Monday, September 16, 2013 in the Community Room at the W.C. Witherspoon Memorial Library.

MEMBERS PRESENT:

Jeff Dixon, Chairman
Joseph S. Winslow, Jr., Vice-Chairman
Lloyd E. Griffin, III
Cecil Perry
Dr. William R. Sterritt
Gary G. White
Frankie Meads

MEMBERS ABSENT: None

OTHERS PRESENT:

Sheri Small, Finance Officer
R. Michael Cox, County Attorney
Karen Jennings, Clerk to the Board

Chairman Dixon called the work session to order at 3:00 PM and stated that the purpose of today's meeting is to review the Schedule of Values and maps for the 2014 County Revaluation.

Ms. Katherine Lane with Pearson Appraisal gave a general overview of various neighborhood maps and noted the increases or decreases in valuation. She said this information is still very preliminary as there are six more weeks of sales data to be considered.

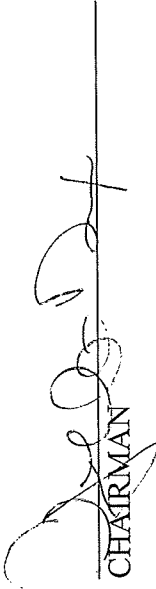
Mr. Bob Pearson, owner of Pearson Appraisal, explained that the process starts by defining the cost of land and the cost to build a house new. They go out to the neighborhoods and readjust the land values according to the current market and appraise the houses. Mr. Pearson said a market adjustment is made based on what the houses are typically selling for in a particular neighborhood which results in the market value. He stated that they are looking at 2012 and 2013 sales. He noted that foreclosures are considered non-qualified sales and the sales are weighted because they are distressed properties. He explained that commercial values are not available at this time.

Members of the Board asked questions about valuations in several individual neighborhoods and responses were provided by Mr. Pearson and Ms. Lane. Mr. Pearson said they are going to do everything possible to define market the best they can, and ultimately they will miss some because they do not go inside the homes. He stated that after the notices are mailed out to property owners they will go through an informal appeals process whereby people will be able to come in and meet with Pearson to review their valuations. He said every appeal is taken seriously and every effort will be made to try to resolve any appeal that is reasonable. Following the informal appeals process, the Board of Equalization and Review will hear the appeals that Pearson is unable to resolve. Any appeals that are still unresolved will go before the North Carolina Property Tax Commission.

Tax Administrator Patrice Stewart stated that Pearson Appraisal has been very good to work with and has been thorough. She said the Tax Office has worked closely with Pearson and has been able to keep up with what is going on with the revaluation. She requested that the Board approve the Schedule of Values at tonight's meeting so the process can move forward.

Chairman Dixon thanked Pearson Appraisal for their presentation. The meeting was adjourned at 3:53 PM.


CLERK TO THE BOARD


CHAIRMAN