

Thursday, May 25, 2023
11:00 a.m.

Newkirk, Oklahoma

The Kay County Equalization Board met in a special session at 11:00 o'clock a.m. on Thursday, May 25, 2023, in the Commissioners Room of the Kay County Administration Building in Newkirk, Oklahoma. Notice of the meeting was posted on the 22nd day of May 2023, at the Commissioners Room, west entrance of the Kay County Administration Building in Newkirk, Oklahoma, and on the Kay County Website.

Steve Austin called the special session meeting to order. Those present were as follows: Rod Reese, Vice-Chairman, present; Jeff Wilson, Member, present; Janell Leaming, Kay County Assessor; Nic Stuart, Kay County Deputy Assessor; Tammy Reese, Secretary/Kay County Clerk.

Motion was made by Wilson and seconded by Reese approving regular meeting minutes of April 3, 2023. Motion carried: Wilson, aye; Reese, aye; Austin, aye.

Chairman Austin explained the hearing format of the Formal Appeal hearings with Ronald Bernbaum and Kay County Assessor. Note: This was a telephone hearing per the request of Mr. Ronald Bernbaum. Clerk Reese presented the board with Mr. Bernbaum's evidence.

Mr. Bernbaum (taxpayer) began by saying he inherited the property and was not sure what was paid for the property, since obtaining possession he has been trying to sell. He stated the assessment in 2022 was \$ 1,361 total, \$404-land, \$957-improvements. Nic Stuart confirmed that was correct. Mr. Bernbaum noted that the taxes have declined since 2019, indicating a decrease in the fair market value price at which the buyer/seller can do business. He said he is appealing the Assessor's value and believes the correct value to be \$13,000; he added he will have a hard time selling or leasing this property.

Nic Stuart, Kay County Deputy Assessor, presented the board with his evidence. He noted on the first page of the informal protest the taxpayer stated the reason for the protest was because the value was too high. Stuart then referred the Board to the 2nd page showing where the Assessor's office lowered the fair cash value from \$30,953 to \$26,432 due to the conditions of the roof. Stewart told the Board to turn to the 4th page listing the preceding year's taxable fair cash value of \$12,375 and the current year of \$12,993. He noted this was a 5% increase according to the State's valuation and cost tables. Stuart noted on the last page of his evidence listed the square footage, quality, and condition showing that this property is set at the lowest possible valuation using the State's valuation and cost tables for that particular neighborhood. He noted a 27% discount has been given to Mr. Bernbaum, and stated he would love to help him out more because of the overall struggles. Stuart said the Assessor's office does mass appraisals not individual.

Chairman Austin told both parties the Board will take these matters into consideration and review them further. He said in a week or so the Board would have another meeting to decide and then then the taxpayer will be informed of the Board's decision by the County Clerk through a Notice of Appeal Decision that will be mailed to you.

Austin asked both parties if there was anything else they would like to comment on.

Mr. Bernbaum mentioned the significant increase in interest rates and said when interest rates go up, real estate declines. He said he would like the Board to take that into consideration.

Stuart said the sales ratio study for next year will show the effects of higher interest rates.

Mr. Bernbaum reiterated about the decline in real estate.

No action was taken on the formal appeal.

Motion was made by Reese and seconded by Wilson setting the next meeting date for June 1, 2023, at 11 a.m., and extending the Equalization Board, per the request of the Kay County Assessor, to June 30, 2023, to allow sufficient time for all appeals to be filed and heard. Motion carried: Wilson, aye; Reese, aye; Austin, aye.

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Motion was made by Wilson and seconded by Reese to adjourn (11:23 a.m.). Motion carried:
Wilson, aye; Reese, aye; Austin, aye.

Approved this 1st day of June 2023.

STEVE AUSTIN, CHAIRMAN

ROD REESE, VICE-CHAIRMAN

JEFF WILSON, MEMBER

ATTEST:

TAMMY REESE, COUNTY CLERK
COUNTY OF KAY, STATE OF OKLAHOMA
SECRETARY, COUNTY EQUALIZATION BOARD
(SEAL)
