

Minutes of the Meeting
STATE BOARD OF EQUALIZATION
August 24, 2015
8:30 a.m.

The meeting was held at the State Legislative Building, Room 2134, 401 South Carson St, Carson City, Nevada and was video-conferenced to Grant Sawyer Building, Room 4401, Las Vegas, Nevada.

STATE BOARD MEMBERS PRESENT:

Anthony Wren, Chairman
Dennis Meservy
Ben Johnson
Keith Harper

STATE BOARD MEMBERS ABSENT:

None, one vacant position

COUNSEL TO BOARD

Dawn Buoncristiani, Deputy Attorney General

DEPT OF TAXATION STAFF PRESENT:

Terry Rubald
Anita Moore
Keri Gransbery

MEMBERS OF THE PUBLIC PRESENT:

Name, Representing

Jeff Payson, Clark County Assessor's office
Jana Seddon, Storey County Assessor
Tobi Whitten, Storey County Assessor's office
Lisa Logsden, Clark County Assessor, DA
Sharon Rigby, 15-286
Denise L. Felton, Churchill County Assessor
Frank Hublou, 15-160
Janet Houts, 15-200
Rachanne Downs, Churchill County Assessor's office
Jeff Mitchell, Department of Taxation
Josh Wilson, Washoe County Assessor's office
Michael Clark, Washoe County Assessor
Paul Bancroft, Fennemore Craig
Gene Lepire, 15-161
Judith Lepire, 15-161
Mike Pavlakis, 15-161
Dave Dawley, Carson City Assessor
Kimberly Adams, Carson City Assessor's office
Bill McKean, Fennemore Craig
Cori Burke, Washoe County Assessor's office
Ginny Sutherland, Washoe County Assessor's office
Linda Lambert, Washoe County Assessor's office
Denise Gillott, Carson City Assessor's office
Jeremy Saposneil, Carson City Assessor's office
Donald Masson, Carson City Assessor's office
William Korn, 15-191
Katrinka Russell, Elko County Assessor
Janet Iribarne, Elko County Assessor's office
John Fericks, 15-119
Robert Rothe, 15-199
Mark Stafford, Washoe County Assessor's office
Teresa Olson, Washoe County Assessor's office
Paul Oliphint, Washoe County Assessor's office
Adriana Fralick, Carson City Assessor's office
Ty Maurer
S. Todd Banks, Pershing County Dist. Attorney's office
Bryce Shields, Pershing County District Attorney

Action on August 24, 2015:

Agenda Item A: Opening Remarks by the Chairman; introduction of State Board members

The Chairman made opening remarks and introduced Board Members Dennis Meservy, Ben Johnson and Keith Harper, as well as Attorney General Dawn Buoncristiani. Chairman Wren noted there was a quorum to conduct business. Terry Rubald, Deputy Executive Director of the Department, introduced Anita Moore, the State Board coordinator, and Keri Gransbery, Program Officer for the Department of Taxation.

Agenda Item B: Public Comment

The Chairman called for Public Comment. Mr. Jeff Payson of the Clark County Assessor's office introduced himself. He said that he believed there were cases under Agenda Item C that would affect Clark County. Mr. Payson said they would like to speak on these items although they are not listed either as the petitioner or the respondent on these cases. He then mentioned that Clark County would like to get an opportunity to discuss those cases when they come up under that agenda item. The Chairman said he would give Clark County 15 minutes to address the case.

There was no further public comment. Ms. Buoncristiani then swore in witnesses. The Chairman explained the procedures for appeals before the State Board.

Ms. Rubald called the first case:

Agenda Item C: For Possible Action: STIPULATED AGREEMENTS FOR CASES APPEALED TO THE DISTRICT COURT.

SBE Case No. 11-416, with reference to First Judicial District Court, Department No. I, Case No. 11 OC 00416 1B (2011) and 15 OC 00150 1B (2015), Howard Hughes Company, LLC v State Board of Equalization, et al; and SBE Case No. 12-491, with reference to First Judicial District Court, Department No. II, Case No. 12 OC 00418 1B (2012), Howard Hughes Company, LLC v. State Board of Equalization, et al.

Ms. Buoncristiani said this is an order from the First Judicial Court granting abeyance of proceedings and order for remand. This matter comes before the Court pursuant to a joint motion for abeyance of proceeding and an order for remand filed by the petitioner, Howard Hughes Company, and respondent, the State of Nevada, the State Board of Equalization. Having considered the written submissions of the parties and the applicable law, the Court deems itself fully advised on the matter, and good cause appearing, the Court grants the joint motion of the petitioner and the State Board of Equalization. It is therefore ordered that this matter be placed in abeyance with this Court, and it is remanded to the State Board of Equalization for consideration of settlement. Ms. Buoncristiani added that the last time the State Board had this on the agenda, the County filed an objection to the proposed settlement.

Chairman Wren then asked Mr. Payson, of the Clark County Assessor's office if he would state his objection. Mr. Payson introduced himself and said they would like to make sure that the joint motion is in the record. Mr. Payson said this is the first time he's seen anything like this happen where a stipulation after a case was made with no petition for reconsideration filed outside of the normal Board regulations and statutes, especially one that has already been ruled on twice. He asked the question why do we even have these State Board hearings if a member of the Board is allowed to have a settlement outside without inviting the other party to that settlement?

Mr. Payson then introduced Lisa Logsdon of the Clark County District Attorney's office to lay out their legal objections in the matter. Ms. Logsdon read from the joint motion and said the court is ordering the parties to get together and settle it whether they can or not. She said you can't have a settlement without all of the parties involved. Ms. Logsdon continued to say any stipulated value is essentially

circumventing the entire State Board being permitted to change the value without the involvement of parties – this destroys the statutory procedure that is in place for the equalization of property. Next, Ms. Logsdon stated that setting this precedent destroys the purpose and integrity of this Board. If one party is permitted to agree on a value with the State Board without having based that on substantial evidence which then the Court can review, this entire appellate process fails. Ms. Logsdon asked that the Board not approve the settlement as they (Clark County) feel it would be an error of law.

Mr. Payson reminded the Board that this case has been heard several times and the last time the Board heard the case – the last decision had a court order where the Assessor was not allowed to even speak to the merits of the case. He felt that was very unusual. Mr. Payson said that after the Board makes its decision, now the petitioner thinks they do want to talk about the merits of the case, the discounted cash-flow and all of the assumptions that are made in those discounted cash-flows.

Mr. Bill McKean, representative from Fennemore Craig, addressed the Board. He said that his understanding was that Clark County was invited to participate in settlement discussions in the court proceedings and declined. Mr. McKean stated the taxpayer argued that the State is the real party in interest, not the County. They also argued that there were no due process rights of Clark County being violated in this process because the State is the real party in interest. Mr. McKean continued that in granting the motion, the Court was informed and concurred with those arguments because it rejected Clark County's arguments.

Chairman Wren asked the parties if they are interested in working on any type of settlement. Mr. Payson did not think that is a fair question to ask them at this point. He said if there is an order by a Court that the Board should get the parties together to have a settlement agreement, that's what they should do. He did not know how they feel about a settlement. Mr. Payson said it is up to the Assessor and they would have to talk about it. Mr. Payson stated that the Assessor's office spent a lot of time and effort and energy on this case and believes the information they have brought before the Board in the past is good enough. He felt Clark County at least should have been procedurally involved in the process.

Member Harper said he would like to put on the record that yes, he was asked to represent the State Board at settlement conferences. He did attend two settlement conferences with the taxpayer and their representatives. At those meetings, they discussed the taxable values of properties, methodology, basically the discounted cash-flow analysis which is an appropriate statutory method of appraisal. Member Harper said it was basically the discounted cash-flows that were discussed in the meetings and hearings he had. He did recommend taxable values to the State Board. He feels like it was consistent with the statutes as he understands them and basically what he was asked to do, which was to attend the conferences and represent the State Board.

Member Johnson said he would like Clark County to be able to be a party to everything that happens on this case. Member Johnson said he worries that the Board would set a bad precedent if either side is coming back and petitioning the Board to have a negotiated settlement afterwards and they have reached a decision that has been public.

Ms. Buoncristiani added that settlement is usually after a lawsuit has been filed. That is why you settle. The stipulations that the Board approves are usually after there has been a disagreement either with the value of the Assessor or the value of the County Board. Then if the Board hears the appeal from the County Board because it is a dispute, and if they settle it, they call it a stipulation. Settlement and stipulation are not the same thing.

Member Johnson asked how would Clark County have had the right to participate in this? Ms. Buoncristiani said that Clark County was invited to participate. Chairman Wren said it was his understanding that Clark County was invited to participate in this but it has been indicated that they were not invited. Testimony is that there was a verbal denial. Chairman Wren asked Mr. McKean what is his

comment. Were they invited? Was it done in writing? He asked Mr. McKean if he had any correspondence with them at all.

Mr. McKean said his understanding was that they did send Clark County correspondence to ask if they wanted to participate and they indicated they did not. Chairman Wren asked if that was via letter or email. Ms. Logsdon stated they had received a letter which was addressed to their office and to the State Board, also in an email. She responded that Clark County wasn't interested at the time, but they were never invited to the subsequent meetings. She stated if they had known the Board was interested in settling, they might have participated. Ms. Logsdon said there was a letter sent to both Clark County and the State Board saying that they felt like the State Board's decision was wrong and that they would like to settle. At that point, she said they declined to participate.

Ms. Logsdon said they were never informed that the State Board was interested in participating. They never got subsequent notice to attend anything else. Ms. Buoncristiani stated that she had advised prior counsel that the State Board was interested in participating in settlement.

Ms. Buoncristiani stated she joined that argument. She sent that argument out to the State Board as part of the order that she joined that argument legally. It was her legal opinion the State is the real party in interest and the County has no due process rights.

Chairman Wren closed the case. He said the Board has heard the objection and it was part of the record. He then said they would proceed with the case itself, whether or not to consider the settlement. Chairman Wren also added for the record the taxpayer appraisal had been testified to \$149,700,000. The County Board had accepted that valuation and the Board's determination was \$217,100,000 and the Assessor is at \$249,300,000.

Member Harper made the motion on 11-416 to the Board to accept the settlement figure of \$177,298,700 as a full taxable value for the tax year of 2011. Member Meservy seconded the motion. Member Johnson opposed the motion. The vote was two to two. The motion failed. It did not require another motion. If another motion is not made, the Board's reasonable decision stands.

Member Harper made the motion on 12-491 to continue the case pending a court decision. Member Johnson seconded the motion. The motion carried.

At this time, new counsel sat in place of Ms. Buoncristiani. Melissa Flatley, Deputy Attorney General, introduced herself.

Ms. Rubald began calling cases:

Agenda Item D: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2014-15, Unsecured Roll, Continued from prior hearing

15 299 Level 3 Communications Telecommunications property Lincoln County Assessor

Paul Bancroft and William McKean of Lionel, Sawyer and Collins appeared on behalf of Level 3 Communications. Mark Holt appeared on behalf of the Lincoln County Assessor's Office via video-conference.

Member Harper made the motion to accept the stipulation as presented by the Assessor. Member Meservy seconded the motion. The motion carried.

2014-2015 Secured Roll	Taxable Value	Assessed Value
------------------------	---------------	----------------

Parcel Number Account CM000962	Established by County Assessor	Revised By State Board	Established by County Assessor	Revised by State Board
Conduit	\$6,675,609	\$6,279,331	\$2,336,463	\$2,197,766
TOTAL	\$6,675,609	\$6,279,331	\$2,336,463	\$2,197,766

Agenda Item E: For Possible Action: RECOMMENDATIONS BY THE SECRETARY TO DISMISS TAXPAYERS' APPEALS PURSUANT TO NAC 361.7014, Untimely Filed Appeals, 2013-2014 Unsecured Roll; Determination of Jurisdiction of State Board. See Note (1), Continued from prior hearing

15 300 Level 3 Communications Telecommunications Property Lincoln County Assessor

This case was withdrawn.

Agenda Item F: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, Appeal of County Board decision not to accept jurisdiction for Tax Years 2009-2010; 2010-2011; 2011-2012; and 2012-2013

15 200 Anthony & Lee Houts Residential Property Storey County Assessor

Lee Houts appeared on behalf of Anthony and Lee Houts. Jana Seddon appeared on behalf of the Storey County Assessor's Office.

Pursuant to NAC 361.7014, the Secretary to the State Board examined the petition of the Taxpayers and found the Taxpayers' appeal was for the tax years 2009-2010, 2010-2011, 2011-2012, and 2012-2013.¹ Although the appeal of the decision of the Storey County Board of Equalization (County Board) to the State Board was timely filed, the appeal of the subject years was not timely filed to the County Board. The County Board made no change to the taxable value because the appeals were not timely filed and the County Board did not take jurisdiction to hear the appeal. The question before the State Board is whether the County Board had sufficient evidence before it to support its decision to not accept jurisdiction.

The State Board found the County Board decision was supported by a preponderance of evidence before it to support the decision it made. The State Board found appeals were filed late to the County Board. The State Board found the County Board had not erred in its decision. Member Harper moved to affirm the decision of the County Board. The motion carried.

Agenda Item G: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll

15 160 Frank E. Hublou Vacant Land Carson City Assessor

Frank Hublou appeared on behalf of himself. Dave Dawley, Assessor and Denise Gillott, appeared on behalf of the Carson City Assessor's Office.

The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. Based on the condition of the land with buried boilers and the location of the property in the flood zone, the State Board found the taxable value should be reduced. The reduction was further supported by the sales price the Taxpayer paid for the property in November, 2013 of \$65,000.

Upon motion by Member Harper, the State Board found the taxable value of the subject property should be reduced to \$62,942 for the land with the taxable value of the improvements of \$2,058 remaining the same, for a total taxable value of \$65,000. Member Meservy seconded the motion. Member Johnson opposed the motion. The motion carried.

15 165 Bradley S. Gundel Revocable Trust Residential Property Carson City Assessor

No one appeared on behalf of the Bradley S. Gundel Revocable Trust. Dennis Massow appeared on behalf of the Carson City Assessor's Office

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board and did not overcome the presumption that the Assessor's valuation is correct. Member Johnson made the motion to uphold the County's decision. Member Meservy seconded the motion. The motion carried.

The next two cases were called at the same time:

Agenda Item G: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll

15 161A Eugene J. Lepire Commercial Property Carson City Assessor

Agenda Item H: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, Appeal of County Board decision not to accept jurisdiction for Tax Year 2014-15, Unsecured Supplemental Roll

15 161B Eugene J. Lepire Commercial Property Carson City Assessor

Chairman Wren recused himself from this case and turned the gavel over to Member Johnson.

Mike Pavlakis, Esq., appeared on behalf of Eugene J. Lepire. Dave Dawley, Assessor and Kimberly Adams, Chief Deputy Assessor, appeared on behalf of the Carson City Assessor's Office.

Pursuant to NAC 361.7014, the Secretary to the State Board examined the petition of the Taxpayer and found the Taxpayer's appeal was for the tax years 2014-2015 and 2015-2016. The appeal was postmarked on March 10, 2015. The secretary bifurcated the appeal into the current year 2015-16 and assigned case number 15-161A. Case 15-161B was assigned for the matters concerning tax years 2014-2015. The appeal for both case numbers 15-161A and 15-161B was considered to be timely filed from the action of the Carson City Board of Equalization (County Board).

In Case No. 15-161B, the County Board made no change to the taxable value because it did not take jurisdiction to hear the matter. It did not take jurisdiction because the Petitioner was not the Owner at the time the matter was appealed and the Petitioner had no authority to represent the Owner at the hearing. The question before the State Board is whether the County Board had sufficient evidence before it to support its decision to not accept jurisdiction.

In Case No. 15-161B, the State Board found the County Board decision was supported by a preponderance of evidence before it to support the decision it made. The State Board found the appeal filed was filed without the authority of the Owner to do so. Member Harper made the motion in case 15-161B to uphold the County Board decision not to accept jurisdiction for the tax year 2014-15. Member Meservy seconded the motion. The vote was unanimous and carried.

In Case No. 15-161A, the Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the subject property was landlocked. In

addition, the State Board found the location of the subject property was adjacent to property controlled by an affiliated owner, but there was no evidence to show the two properties would be operated as one economic unit. The taxable value per square foot for the land was adjusted to \$0.95 per square foot, based on making a 75% adjustment to \$3.80 per square foot, for land-locked status. The amount of adjustment was based on State Board members' experience. Member Harper made the motion in case 15-161A for a full taxable land value of \$116,283. Member Meservy seconded the motion. The vote was unanimous and carried.

Ms. Rubald called the next case out of order in the interest of time because the video-conference would end at noon.

Agenda Item Q: Briefing to and from the Board and the Secretary and Staff, Possible Regulations regarding agent authorization forms

Ms. Rubald discussed the current existing County Board Appeal Form, the County Board Agent Authorization Form and the proposed revisions for each of these. The revised form adds a statement of authority and requests additional information about the type of entity and the relationship of the signatory to the entity as well as a penalty of perjury paragraph at the bottom.

Ms. Rubald stated that from the Department of Taxation's point of view, they do not have a problem with these items, but right now, the current form that is being used is all per NAC 361.7018 which specifies exactly what needs to be on the form. Her concern is that the form can't just be adopted without also a workshop and a change to the regulation that allows for the additional information. Ms. Rubald asked for comments from the County Assessors but her recommendation was that the recommended form cannot be adopted until there is a regulation. She proposed a workshop be quickly scheduled and a special hearing for adoption.

Chairman Wren asked for comments from the County Assessors. Doug Scott from the Clark County Assessor's office introduced himself. He felt Ms. Rubald proposed a good idea and wanted to add that the current forms are outdated and suggested at the least some temporary forms to move forward effective the first board hearing which is in October.

Chairman Wren asked Ms. Rubald to schedule a teleconference workshop.

Ms. Rubald called the next case.

Agenda Item I: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll

15 142 The Highlands of Fallon Commercial Property Churchill County Assessor

No one appeared on behalf of The Highlands of Fallon. Denise Felton appeared on behalf of the Storey County Assessor's Office.

Member Johnson made the motion to approve the stipulation presented by the Assessor. Member Meservy seconded the motion. The motion carried.

2015-2016 Secured Roll	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Assessor	Revised by State Board
APN 001-061-21				
Land	\$412,951	\$412,951	\$144,533	\$144,533
Improvements	\$8,476,192	\$8,037,699	\$2,966,667	\$2,813,195

TOTAL	\$8,889,143	\$8,450,650	\$3,111,200	\$2,957,728
--------------	--------------------	--------------------	--------------------	--------------------

15 181 Elko Ruby Vista LLC / Edwin Enterprises Commercial Property Elko County Assessor

Michael P. Killion appeared on behalf of Elko Ruby Vista LLC / Edwin Enterprises. Katrinka Russell appeared on behalf of the Elko County Assessor's Office.

Member Johnson made the motion to approve the stipulation presented by the Assessor. Member Meservy seconded the motion. The motion carried.

2015-2016 Secured Roll	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Assessor	Revised by State Board
Land	\$575,851	\$575,851	\$201,548	\$201,548
Improvements	\$7,256,477	\$7,063,035	42,539,767	\$2,539,767
TOTAL	\$7,832,329	\$7,638,886	\$2,741,315	\$2,673,610

2015-2016 Secured Roll	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Assessor	Revised by State Board
Land	\$301,000	\$301,000	\$105,350	\$105,350
Improvements	\$6,216,240	\$6,055,280	\$2,175,684	\$2,175,684
TOTAL	\$6,517,240	\$6,356,280	\$2,281,034	\$2,224,698

Agenda Item J: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll, Appeals of County board decisions not to accept jurisdiction

15 183 Private Capital Group Inc Vacant Land Elko County Assessor

No one appeared on behalf of Private Capital Group, Inc. Katrinka Russell and Jana Iribarne appeared on behalf of the Elko County Assessor's Office.

Ms. Rubald stated that it was found the appeal was for the tax year 2014-2015. This can be found on page 1 of the appeal. The petitioner did not present any authority to file an appeal on behalf of the owner with the Elko County Board. The owner at the time of the appeal on January 15th, 2015 was the Elko County treasurer as treasurer/trustee and the County Board did not accept jurisdiction to hear the case. Ms. Rubald said the question before the State Board is whether the County Board had sufficient evidence before it to support its decision to not accept jurisdiction.

Member Johnson made a motion to uphold the County Board's decision not to accept jurisdiction. Member Meservy seconded the motion. The motion carried.

Agenda Item K: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2014-15, Unsecured Roll

15 119 City of Elko dba Aspen Plaza Partners LLC Personal Property Elko County Assessor

Ms. Rubald corrected an error in the title. The title says "Appeal from an action of the County Board" but case 15-119 is actually a direct appeal for the 2014-2015 unsecured roll. Ms. Rubald said this property is a possessory interest on the unsecured roll, not personal property.

John A. Fericks appeared on behalf of City of Elko dba Aspen Plaza Partners, LLC. Katrinka Russell appeared on behalf of the Elko County Assessor's Office.

The Taxpayer did not present sufficient evidence to support an exemption status different from that established by the County Assessor. The State Board found the subject property did not meet the criteria required for exemption and was therefore not eligible for the exemption afforded under NRS 361.157(2)(a). The property was leased or otherwise made available for purposes other than for the purposes of a public airport, specifically a commercial purpose. The State Board also found that the phrase "public airport" should be narrowly construed. Member Meservy made the motion to accept the Assessor's decision that the property is not exempt. Member Johnson seconded the motion. The motion carried.

The next cases were taken out of order and in the order of the taxpayers in attendance.

Agenda Item L: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll

15 191 William G. Korn, Jr. Residential Property Washoe County Assessor

William G. Korn, Jr. appeared on behalf of himself. Cori Burke appeared on behalf of the Washoe County Assessor's Office. Josh Wilson of the Washoe County Assessor's Office also made comments.

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board. The State Board found the Assessor corrected the size of the balcony deck, and further found the property was equalized with the values of neighboring properties. The State Board found the sales provided by the Assessor supported the taxable value; and did not find other evidence of sales which would support additional obsolescence beyond the 30% already applied. Member Meservy made the motion on 15-191 to uphold the County Board's decision. Member Johnson seconded the motion. The motion carried.

Agenda Item R: For Possible Action: DIRECT APPEAL OF NET PROCEEDS OF MINERALS CERTIFICATION PURSUANT TO NRS 362.135, 15-16 Secured Roll

15 286 Veris Gold USA Net Proceeds Department of Taxation

Sharon Rigby, Esq., appeared on behalf of Jerritt Canyon Gold, LLC, the successor owner of the property formerly owned by Veris Gold USA. Jeff Mitchell appeared on behalf of the Department of Taxation.

Ms. Rubald explained that Veris Gold went into bankruptcy and its assets were sold by the Canadian Bankruptcy Court on June 25th, so there are no assets anymore belonging to Veris Gold, although there may be an estate that isn't fully completed and wound down. Ms. Rubald said it was her recommendation that the Board not take jurisdiction because the matter should probably be in the U.S. Bankruptcy Court if there is a further appeal.

Ms. Rigby stated this is an unusual situation. This is a Chapter 15 bankruptcy. It was a Canadian bankruptcy case because the corporate office is held by the Canadian entity. The U.S. Bankruptcy Court for the District of Nevada heard the case and adopted the ruling in Canada.

Chairman Wren said that he would entertain a motion that the Board not take jurisdiction. He explained that meant the Board would not hear the case but both sides can still appeal it. If there is a legal matter which needs to be considered, the Court can answer that.

Member Johnson made the motion in case 15-286 that the Board not take jurisdiction. Member Meservy seconded the motion. The motion carried.

Agenda Item L: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll

15 190 Trustees of Galloway Living Trust Residential Property Washoe County Assessor

No one appeared on behalf of Trustees of Galloway Living Trust. Linda Lambert appeared on behalf of the Washoe County Assessor's Office.

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board and did not overcome the presumption that the Assessor's valuation is correct. Member Meservy made the motion to uphold the decision of the County Board. Member Harper seconded the motion. The motion carried.

15 163 John Q. Hammons Hotels LP Commercial Property Washoe County Assessor

No one appeared on behalf of John Q. Hammons Hotels, LP. Paul Oliphant and Josh Wilson appeared on behalf of the Washoe County Assessor's Office.

Mr. Wilson objected to the new evidence submitted by the petitioner. He said it was an appraisal and could have been conducted and provided to the County Board of Equalization had it been requested in a timely fashion. Chairman Wren said the new evidence was an appraisal form by a designated appraiser however this appraiser is not licensed in the State of Nevada, nor were they licensed at the time of the appraisal.

Member Meservy made the motion to accept the new evidence into the record and give it the weight the Board feels appropriate. Member Johnson seconded the motion. The motion carried. Chairman Wren then asked the record to reflect that he will be personally turning this matter into the State as the law requires him to do to have it investigated as an appraiser unlicensed activity.

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board and did not overcome the presumption that the Assessor's valuation is correct.

Member Meservy made the motion to uphold the County Board of Equalization. Member Johnson seconded the motion. The motion carried.

15 184 John Collins dba Icon Pac Nevada Commercial Property Washoe County Assessor
Owner Pool 2 LLC

No one appeared on behalf of John Collins dba Icon Pac Nevada Owner Pool 2, LLC. Paul Oliphant appeared on behalf of the Washoe County Assessor's Office.

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board and did not overcome the presumption that the Assessor's valuation is correct. Member Meservy made the motion to uphold the Assessor's recommendation. Member Johnson seconded the motion. The motion carried.

15 185 Spanish Springs Medical, LLC Commercial Property Washoe County Assessor

Member Johnson said he needed to recuse himself from cases 15-185 and 15-186.

No one appeared on behalf of Spanish Springs Medical, LLC. Paul Oliphant appeared on behalf of the Washoe County Assessor's Office.

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board and did not overcome the presumption that the Assessor's valuation is correct. Member Meservy made the motion to accept the Assessor and County Board's recommendation. Member Harper seconded the motion. The motion carried.

15 186 Reindeer Holdings LLC Commercial Property Washoe County Assessor

Member Johnson said he needed to recuse himself from cases 15-185 and 15-186.

No one appeared on behalf of Reindeer Holdings LLC. Paul Oliphant appeared on behalf of the Washoe County Assessor's Office.

The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board and did not overcome the presumption that the Assessor's valuation is correct. Member Meservy made the motion to accept the Assessor's recommendation. Member Harper seconded the motion. The motion carried.

15 199 Roter Investments of Nevada, LLC Commercial Property Washoe County Assessor

Robert Rothe appeared on behalf of Roter Investments of Nevada, LLC. Linda Lambert appeared on behalf of the Washoe County Assessor's Office.

The Taxpayer presented sufficient evidence to support a value different from that established by the County Board. The State Board found the highest and best use as commercial property was impaired by location, having little visibility, frontage or access on South Virginia Street. The State Board found the sales provided by the Assessor did not properly adjust for the negative characteristics of the subject. Member Meservy made the motion the taxable value of the subject property should be reduced to \$257,652, based on a \$4.00 per square foot value. Member Harper seconded the motion. Member Johnson was opposed. The motion carried.

2015-2016 Secured Roll	Taxable Value		Assessed Value	
	Established by County Board of Equalization	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Parcel Number 024-150-26				
Land	\$405,802	\$257,652	\$142,030	\$90,178
TOTAL	\$405,802	\$257,652	\$142,030	\$90,178

The following petitioner had been waiting on a tele-conference.

Agenda Item N: For Possible Action: DIRECT APPEALS OF PERSONAL PROPERTY PLACED ON UNSECURED ROLL AFTER DECEMBER 15, PURSUANT TO NRS 361.360(3), TAX YEAR 2014-15, Unsecured Roll

15 284 Ausenco PSI, LLC Personal Property Washoe County Assessor

Eve Bartnik appeared telephonically on behalf of Ausenco PSI, LLC. Mark Stafford and Teresa Olson appeared on behalf of the Washoe County Assessor's Office.

The Assessor received an amended property listing from the Petitioner. The Assessor conducted a field audit of the business on August 12, 2015. Based upon a review of the amended listing coupled with the

field audit, the Assessor recommended the taxable value be adjusted to \$41,444. The Taxpayer accepted the revised taxable value of \$41,444, however, the Taxpayer appealed the remaining expected life of the property.

Member Meservy made the motion to reduce the taxable value of the subject property to \$41,444 based on the agreement of the parties and the remaining expected lives established by the Assessor should be upheld. Member Johnson seconded the motion. The motion carried.

2015-2016 Secured Roll	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Parcel Identifier: 2123337				
Personal Property	\$350,000	\$41,444	\$122,500	\$14,514
TOTAL	\$350,000	\$41,444	\$122,500	\$14,514

Ms. Rubald continued by calling the next case in Group N:

15 285 IBM Credit LLC Personal Property Washoe County Assessor

No one appeared on behalf of IBM Credit, LLC. Teresa Olson appeared on behalf of the Washoe County Assessor's Office. There was a stipulation presented for this property.

Member Meservy made the motion that the Board accept the stipulation as presented. Member Harper seconded the motion. The motion carried.

2014-2015 Unsecured Roll	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Assessor	Revised by State Board
Parcel Identifier 2190408				
Personal Property	\$983,823	\$878,386	\$344,338	\$307,435
TOTAL	\$983,823	\$878,386	\$344,338	\$307,435

Agenda Item M: For Possible Action: ROLL CHANGE REQUEST PURSUANT TO NRS 361.769(3)(b) for TAX YEARS 2014-2015

15 306 Washoe County Assessor Vacant Land Nathan M. Snell III and Penny Snell

No one appeared on behalf of Nathan M. Snell III and Penny Snell. Josh Wilson appeared on behalf of the Washoe County Assessor's Office.

Ms. Rubald made the recommendation to the Chairman that the Board make a finding that the inadvertent omission of the land taxable value resulted in property escaping taxation and to order it to be added to the roll. Member Johnson made the motion consistent with the recommendation. Member Meservy seconded the motion. The motion carried.

2014-2015 Secured Roll	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Board of Equalization	Revised by State Board
Parcel Number 141-231-13				
Land	\$0	\$33,100	\$0	\$11,585

TOTAL	\$0	\$33,100	\$0	\$11,585
--------------	-----	----------	-----	----------

Ms. Rubald then called the next two cases together:

Agenda Item O: For Possible Action: APPEALS FROM ACTION OF A COUNTY BOARD OF EQUALIZATION PURSUANT TO NRS 361.400, TAX YEAR 2015-16, Secured Roll and TAX YEAR 2014-15, Supplemental Unsecured Roll

15 201 C Punch Ranch Inn & Casino LLC Commercial Property Pershing County Assessor

Agenda Item P: For Possible Action: RECOMMENDATIONS BY THE SECRETARY TO DISMISS TAXPAYERS' APPEALS PURSUANT TO NAC 361.7014, Untimely Filed Appeals for Tax Years 2014-15, Appeals not Heard by County Board. See Note (1)

15 201 B C Punch Ranch Inn & Casino LLC Commercial Property Pershing County Assessor

Ms. Rubald informed the Board that both of these cases had been withdrawn.

Ms. Rubald then proceeded to call the next cases:

Agenda Item R: For Possible Action: DIRECT APPEAL OF NET PROCEEDS OF MINERALS CERTIFICATION PURSUANT TO NRS 362.135, 15-16 Secured Roll

Ms. Rubald said there was an error on the agenda. Section R. is not the 15-16 roll. It is the 14-15 unsecured roll. Everything in Section R is a stipulation. Ms. Rubald asked if the Board would prefer to take the cases all at one time, or to call each one individually. Chairman Wren said he would prefer to take them all at one time if there were no objections.

No one appeared on behalf of the below cases, Jeff Mitchell appeared on behalf of the Department of Taxation. A stipulation was presented for each case.

15 302 Allied Nevada Gold Corp. Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	\$566,409	\$245,885
TOTAL	\$566,409	\$245,885

15 288 EP Minerals Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	\$1,787,144	\$46,167
TOTAL	\$1,787,144	\$46,167

15 290 Ormat Nevada, Inc. (McGuinness Hills) Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds
--------------------------	-------------------------

	Established by Department	Revised by State Board
Net Proceeds	\$9,209,249.71	\$8,148,920.71
TOTAL	\$9,209,249.71	\$8,148,920.71

15 291 Ormat Nevada, Inc. (Don A.Campbell) Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	\$4,307,954.74	\$3,595,742.74
TOTAL	\$4,307,954.74	\$3,595,742.74

15 292 Ormat Nevada, Inc. (Tuscarora) Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	(\$1,077,724.64)	\$(1,775,074.64)
TOTAL	(\$1,077,724.64)	\$(1,775,074.64)

15 293 Ormat Nevada, Inc. (Jersey Valley) Net Proceeds Department of Taxation

Member Meservy asked if these were negative amounts in 15-292 and 293. Mr. Mitchell replied yes.

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	(\$3,406,523.34)	(\$3,726,787.34)
TOTAL	(\$3,406,523.34)	(\$3,726,787.34)

15 294 Ormat Nevada, Inc. (Upper Steamboat Hills) Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	\$1,478,588.58	\$824,357.58
TOTAL	\$1,478,588.58	\$824,357.58

15 295 Ormat Nevada, Inc. (Lower Steamboat) Net Proceeds Department of Taxation

2014-2015 Unsecured Roll	Calculated Net Proceeds	
	Established by Department	Revised by State Board
Net Proceeds	\$1,560,024.87	\$(356,336.13)
TOTAL	\$1,560,024.87	\$(356,336.13)

Member Meservy asked if these were negative amounts in 15-295. Mr. Mitchell replied yes.

Member Johnson made the motion to accept these stipulations as presented. Member Johnson seconded the motion. The motion carried.

Agenda Item S: For Possible Action: DIRECT APPEAL OF PROPERTY ON THE 2014-2015 SUPPLEMENTAL UNSECURED ROLL AND 2015-2016 SECURED ROLL PURSUANT TO SB 78 (2015):

Ms. Rubald stated that the Department had stipulations for all the properties in Item S. Ms. Rubald asked the Chairman if the Board would like her to read them all into the record and take it collectively. The Chairman agreed.

No one appeared on behalf of the below cases, Jeff Mitchell appeared on behalf of the Department of Taxation. A stipulation was presented for each case.

15 203 Ormat Nevada, Inc. Mine Property Department of Taxation

2014-2015 Unsecured Roll

Ormat Nevada Upper Steamboat PIN #1720-05-001	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	4,965,719	4,138,094	1,738,002	1,448,333
Existing Real Property	19,647,337	16,372,762	6,876,568	5,730,466
New Personal Property	23,334	19,445	8,167	6,806
Existing Personal Property	3,719,636	3,099,693	1,301,873	1,084,893
Less Exempt Real Property Pollution Control	155,994	129,995	54,598	45,498
Total	28,200,032	23,500,000	9,870,012	8,225,000

15 204 Ormat Nevada, Inc. Mine Property Department of Taxation

Case 15-204 was withdrawn per stipulation.

15 205 Ormat Nevada, Inc. Mine Property Department of Taxation

2014-2015 Unsecured Roll

Ormat Nevada Desert Peak Project PIN #2227-21-001	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	0	0	0	0
Existing Real Property	14,379,987	12,153,268	5,032,995	4,253,643
Less Real Property Pollution Control	914,792	773,138	320,177	270,598
New Personal Property	0	0	0	0
Existing Personal Property	10,523,054	8,893,575	3,683,069	3,112,751
Less Exempt Personal Property Pollution Control	3,281,903	2,773,705	1,148,666	970,797
Total	20,706,346	17,500,000	7,247,221	6,125,000

15 206 Ormat Nevada, Inc. Mine Property Department of Taxation

2014-2015 Unsecured Roll

Ormat Nevada McGuinness Hills Project PIN #2045-15-001	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	4,097,392	3,783,165	1,434,087	1,324,108
Existing Real Property	172,370,641	159,151,635	60,329,724	55,703,072
New Personal Property	0	0	0	0
Existing Personal Property	2,236,734	2,065,200	782,857	722,820
Less Exempt Real Property Pollution Control	0	0	0	0
Total	178,704,767	165,000,000	62,546,668	57,750,000

15 207 Ormat Nevada, Inc.

Mine Property

Department of Taxation

2014-2015 Unsecured Roll

Ormat Nevada Jersey Valley Project PIN #2740-27-001	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	2,994,854	2,686,510	1,048,199	940,279
Existing Real Property	54,270,672	48,683,083	18,994,735	17,039,079
New Personal Property	16,563	14,858	5,797	5,200
Existing Personal Property	8,489,622	7,615,549	2,971,368	2,665,442
Less Exempt Real Property Pollution Control	0	0	0	0
Total	65,771,711	59,000,000	23,020,099	20,650,000

15 208 Ormat Nevada, Inc.

Mine Property

Department of Taxation

2014-2015 Unsecured Roll

Ormat Nevada Tuscarora Project PIN #4152-08-001	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	463,946	374,225	162,381	130,979
Existing Real Property	112,373,952	90,642,226	39,330,883	31,724,779
Less Real Property Pollution Control	2,963,447	2,390,353	1,037,206	836,623
New Personal Property	121,731	98,190	42,606	34,367
Existing Personal Property	1,581,569	1,275,713	553,549	446,499
Less Exempt Personal Property Pollution Control	0	0	0	0
Total	111,577,751	90,000,000	39,052,213	31,500,000

15 126 Newmont Midas Operations Inc. dba Klondex Mines

Mine Property

Department of Taxation

2015-2016 Secured Roll

Klondex Mines LTD, Midas Mine	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	35,885,539	0	12,559,939	0
Existing Real Property	47,620,084	16,252,714	16,667,029	5,688,450
New Personal Property	9,164,205	0	3,207,472	0

Existing Personal Property	11,566,355	13,229,866	4,048,224	4,630,453
Less Exempt Real Property Pollution Control	21,386,329	919,346	7,485,215	321,771
Less Exempt Personal Property Pollution Control	662,321	80,340	231,812	28,119
Total	82,187,533	28,482,894	28,765,637	9,969,013

15 127 Klondex Mines LTD dba Klondex Mines Mine Property Department of Taxation

2014-2015 Supplemental Unsecured Roll

Klondex Mines LTD, Midas Mine	Original Taxable Value	Revised Taxable Value	Original Assessed Value	Revised Assessed Value
New Real Property	34,320,708	2,463,509	12,012,248	862,228
Existing Real Property	0	0	0	0
New Personal Property	10,237,331	3,728,117	3,583,066	1,304,841
Existing Personal Property	0	0	0	0
Less Exempt Real Property Pollution Control	0	0	0	0
Total	44,558,039	6,191,626	15,595,314	2,167,069

Member Meservy made the motion to accept these stipulations as presented. Member Johnson seconded the motion. The motion carried.

Agenda Item T: Briefing to and from the Board and the Secretary and Staff For Possible Action: Proposed Hearing Schedules and Docket Management

Ms. Rubald said she wanted it put on the record what a pleasure it has been to serve with the Chairman, Tony Wren. She said that she appreciated all of the hard work and the many years of hard work. Ms. Rubald also stated the same for Member Meservy.

Chairman Wren said he is retiring.

Agenda Item U: State Board of Equalization Comments

The Board had no comments.

Agenda Item V: Public Comment

There was no public comment.

Agenda Item W: Adjournment

The meeting was adjourned at 4:15 pm.