

COOKE COUNTY APPRAISAL DISTRICT
BOARD OF DIRECTORS

Minutes for BOD Meeting
Wednesday, May 8, 2019

Present: Jason Snuggs, Jerry Fleitman, Gary Lewis, Joe Knight and Mike Rosenberg. Also, present was Chief Appraiser Doug Smithson, Lori Clack and The Weekly News.

Public Comments: None

Review and approve the minutes: Motion was made by Gary Lewis to approve the minutes as presented. Jerry Fleitman seconded the motion. Motion passed 5-0.

Review payment of bills: The bills were reviewed and discussed.

Review financial statements: Financial statements were reviewed and discussed.

Action Items: There were none.

Discussion Items:

A. **Board of Directors report.** There was none

B. **Chief Appraiser report.** Doug reported that county values are up 10 percent which is reflected by new construction, business, minerals and increases in sales. Also, the cost of construction has gone up tremendously. The prices of homes are still increasing. The District is required to appraise at 100 percent of market value. People are buying houses at inflated values, and that raises the numbers for all the houses around them. Districts do not set the market value but report based on sales.

The median price for a home in Cooke County in 2018 was \$197,975, adding that same house would've been valued at \$35,725 less in 2017. He notes increased prices are booming for those who wish to sell their homes.

The legislature has made property tax reform one of its top priorities this session.

The CCAD mailed approximately 24,000 appraisal notices. The certified values will be released to local taxing entities by July 18. Residents have until May 15 to file protest their values.

The District discussed the 2020 preliminary budget. The budget will be approved at the August 14, 2019 meeting.

Meeting Adjourned.


Chairman


Secretary