

Regular meeting minutes of the board held Thursday, March 10, 2022

The following are the regular meeting minutes of the Cape May County Board of Taxation held on March 10, 2022 at 2:00 p.m. in the Old Court House building at 11 North Main Street, Cape May Court House, NJ.

The notice of this meeting was mailed to The Press, Cape May County Herald and The Gazette newspapers published in Cape May County, and posted on the bulletin boards in the offices of the County Clerk, Board of Chosen Freeholders, and the Tax Board on February 18, 2022.

Those in attendance were James Cafiero, Jr., John Snyder and Lu Ann Wowkanech.

The meeting was opened on a motion by James Cafiero, Jr, seconded by James Cafiero, Jr., and carried.

The prior meeting minutes were approved on a motion by Lu Ann Wowkanech, seconded by James Cafiero, Jr., and carried.

Ms. Rosell presented the 2022 Final Equalization Table and it was approved on a motion by Lu Ann Wowkanech, seconded by James Cafiero Jr., and carried. The aggregate true value is over \$63.6 billion dollars. It is expected that the county tax rate will remain flat for 2022.

A MODIV sales report was distributed to all. The sales report shows that prices are continuing to climb, resulting in each town's ratio continuing to drop. This report has been modified to reflect sales from January 2022 to date.

Ms. Rosell stated that at this point in time there were less than ten appeals. It is likely that all appeal hearings can be heard on one day. There will be a memorandum sent to all assessors regarding settlement stipulations and the need to scrutinize any reductions.

There being no further business, the meeting was adjourned on a motion by John Snyder, seconded by Lu Ann Wowkanech, and carried.

The next regularly scheduled meeting will be Thursday, April 14, 2022.

THE CAPE MAY COUNTY BOARD OF TAXATION

s/s
John A. McCann, President

s/s
Elizabeth Barry, Vice President

s/s
James Cafiero Jr., Commissioner

s/s
John Snyder, Commissioner

s/s
Lu Ann Wowkanech, Commissioner

Attest:

s/s
Lori L. Rosell, CTA CTC
County Tax Administrator