

**BCA MEETING
INSPECTION COMMITTEE REPORTS
AUGUST 31, 2015**

Present: Kathleen Neathawk, Clerk; Paul Obuchowski, Chair, Patricia Fowler, Mary Barber, Sanford Martin, Stephen Crofter, Laurel Green and Dennis Harty

Listers: Paul Noble and Michael Harty

Others: Chip Stearns

Press: Allan Stein, Eagle Times

Obuchowski resumed the meeting from August 13th at 6:00 p.m. by stating the board needed to elect a Chair in the absence of Tom MacPhee to hear the reports of the inspection committees.

Barber made a motion to elect Obuchowski as Chairperson. Martin seconded the motion and the motioned passed unanimously.

**TransCanada Hydro Northeast, Inc. – PIN 246060019 SPAN 528-166-12481
12 Mill St.; Bellows Falls**

Obuchowski, Chair of the Inspection Committee, reported that the committee inspected the property on 8/24/2015 at 10:00 am at 12 Mill St. along with Matthew Cole, Mark Cleverdon, representatives of TransCanada and Paul Noble and Mike Harty, Listers. The Inspection Committee found the condition to be good to excellent. The inspection tour took the committee to the fish viewing location and ladder which was built in 1984. They then went to the main building to inspect that. After their inspection of the main building, the committee went to view the canal and dam from the fish ladder yard. TransCanada is requesting a valuation of \$68,000,000.00 as per an independent appraisal. They are currently assessed at \$108,110,000.00. The Vermont Superior Court recently ruled the value of the power plant for 2012, 2013 and 2014 appeal to be set at \$108,495,000.00 There are no comparables in the immediate locale. The BCA also believes that with the closing of Vermont Yankee Power Plant the value of the facility will increase. However they are not able to calculate what the revenue increase will be for this and other generating facilities. The BCA committee agrees with the Vermont Superior Courts recent ruling and recommend the value be set at \$108,495,000.00

Obuchowski then opened the meeting for discussion. No discussion, so Obuchowski made a motion to set the 2015 Grand List value at \$108,495,000.00. This motion was seconded by Fowler.

There being no further discussion, Obuchowski called for a vote. The vote was unanimous to change the value to \$108,495,000.00 with Harty abstaining. With no further discussion Chairman Obuchowski made the motion to adjourn at 6:30 p.m., seconded by Martin. The motion carried.

Kathleen Neathawk, Clerk

Approved _____
Paul Obuchowski, Chair