

2025 MINUTES OF THE STATE BOARD OF EQUALIZATION

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Tuesday, October 21, 2025

The Board convened at May Lee State Office Complex Auditorium, 651 Bannon Street, Sacramento, at 10:05 a.m., with Mr. Gaines, Chairman, Ms. Lieber, Vice Chair, and Mr. Vazquez present; and Mr. Emran present on behalf of Ms. Cohen in accordance with Government Code, section 7.9. A quorum was established.

The Pledge of Allegiance was led by Mr. Emran.

Mr. Emran left the meeting and Ms. Cohen joined via teleconference.

Mary Cichetti, Clerk, Board Proceedings, provided guidelines for public participation and other meeting procedures.

Public Comment on Matters Not on the Agenda

Mr. Gaines invited persons who wish to address the Board regarding items not on the agenda to come forward. Mary Cichetti, Clerk, Board Proceedings, read into the record written comments from:

Cindy Bloom

Roxanne Greene

Tax Program Matters

Jack McCool, Chief, State-Assessed Properties Division, Property Tax Department, requested Board adoption of the following recommendations for petitions for reassessment of unitary value and penalty abatement:

Ranch Wifi, LLC (8252), SAU25-002: reduce the Board-adopted 2025 unitary value by \$136,000 to \$1,360,000 to reflect agreement with Petitioner's request for penalty abatement.

Ormond Beach Power, LLC (1115), SAU25-013: reduce the Board-adopted 2025 unitary value by \$4,600,000 to \$196,800,000 to reflect agreement with Petitioner's request for reassessment of unitary value.

Intermountain Infrastructure Group, LLC (8218), SAU25-014: reduce the Board-adopted 2025 unitary value by \$38,600,000 to \$19,500,000 to reflect agreement with Petitioner's request for reassessment of unitary value.

Atos Public Safety, LLC (8247), SAU25-017: reduce the Board-adopted 2025 unitary value by \$1,147,000 to \$602,000 to reflect agreement with Petitioner's request for penalty abatement and reassessment on unitary value.

MOTION: Mr. Vazquez made a motion to approve staff recommendations. The motion was seconded by Ms. Lieber. The motion passed. Mr. Gaines, Ms. Lieber, Mr. Vazquez, and Ms. Cohen voted yes, Mr. Schaefer absent.

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Board Member Matters

Ms. Cohen made introductory remarks regarding a proposal to establish a *2026 Intangibles Board Work Group* to further uniformity in methods of valuing intangible assets and rights and to schedule the BWG for second days of the April, June, and September 2026 Board meetings, and in November finalize recommendations to then be made public ([Exhibit 10.1](#)).

Mr. Schaefer entered the meeting at 10:40 a.m.

The Board received public comments from the following speakers:

Marc Aprea, Capital Advocacy and on behalf of California Alliance of Taxpayer Advocates (CATA)

Jeissy Lee, Policy Analyst, California Taxpayers Association (CalTax) ([Exhibit 10.2](#))

Matthew Rakela, Senior Manager Property Tax, Ernst & Young

MOTION: Ms. Lieber made a motion to establish a *2026 Intangibles* BWG for specified dates. The motion was seconded by Mr. Vazquez. The motion passed. Mr. Gaines, Ms. Lieber, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

Exhibits to these minutes are incorporated by reference.

Ms. Lieber made introductory remarks regarding a proposal to hold a *Property Tax Reform and a review of the Legal Entity Ownership Program (LEOP)* Informational Hearing at the December 16, 2025, meeting to discuss functions within BOE and other entities as they relate to BOE's LEOP, and to discuss the change in ownership process, its effectiveness, how to ensure that businesses are paying their fair share, and to receive information on other methodologies that would be complementary to the current Revenue and Taxation Code ([Exhibit 10.3](#)). The Board received public comment from the following speaker:

Jeissy Lee, Policy Analyst, California Taxpayers Association (CalTax) ([Exhibit 10.4](#))

MOTION: Ms. Lieber made a motion to hold a *Property Tax Reform and a review of the LEOP* Informational Hearing on December 16, 2025, as proposed. The motion failed for lack of a second.

MOTION: Ms. Lieber made a motion to hold an Informational Hearing on LEOP and functions relating to changes in legal ownership in California. The motion was seconded by Mr. Vazquez. No vote was taken. Members agreed to defer consideration of the matter to the November Board meeting.

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The Board recessed at 11:27 a.m. and reconvened at 11:39 a.m. with Mr. Gaines, Ms. Lieber, Mr. Vazquez, Mr. Schaefer, and Mr. Emran present.

Mr. Vazquez presented a report on the *Property Tax Welfare Exemption and Affordable Housing Financing and Streamlining Options* Informational Hearing held on August 20, 2025 ([Exhibit 10.5](#)).

MOTION: Mr. Vazquez made a motion to accept the Informational Hearing report as presented. The motion was seconded by Ms. Lieber. The motion passed. Mr. Gaines, Ms. Lieber, Mr. Vazquez, Mr. Schaefer, and Mr. Emran voted yes.

Mr. Schaefer presented a report on the *Workforce Housing by Public Agencies* Informational Hearing held on September 16, 2025 ([Exhibit 10.6](#)).

MOTION: Mr. Schaefer made a motion to accept the Informational Hearing report, noting a typo, and otherwise as presented. The motion was seconded by Ms. Lieber. The motion passed. Mr. Gaines, Ms. Lieber, Mr. Vazquez, Mr. Schaefer, and Mr. Emran voted yes.

Consent Agenda

MOTION: Mr. Vazquez made a motion to adopt the Board Meeting Minutes of September 16-17, 2025, as presented. The motion was seconded by Mr. Schaefer. The motion passed. Mr. Gaines, Ms. Lieber, Mr. Vazquez, Mr. Schaefer, and Mr. Emran voted yes.

Executive Director's Reports

Yvette M. Stowers, Executive Director, reported on the status of pending and upcoming organizational issues.

Lisa Renati, Chief Deputy Director, reported on the status of operational priorities and the BOE budget for the current fiscal year.

Catherine P. Taylor, Chief, Board Proceedings and Support Services Division, reported on the status of information technology modernization efforts.

The Board recessed at 12:16 p.m. and reconvened at 1:22 p.m. with Mr. Gaines, Ms. Lieber, Mr. Vazquez, Mr. Schaefer, and Mr. Emran present.

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Richard Moon, Chief Counsel, provided a quarterly report on the Legal Department's workload.

Amy Hendrickson, Senior Specialist Property Appraiser, Taxpayers' Rights Advocate (TRA) Office, reported on the workload of the TRA Office.

David Yeung, Deputy Director, Property Tax Department, reported on the status of pending and upcoming projects, activities, and departmental issues. Lauren Keach, Chief, County-Assessed Properties Division, reported on the status of Letters to Assessors, and the Appraisal Training and Certification Program. Holly Cooper, Chief, Assessment Practices Survey Division, provided a quarterly report on Assessment Practices Surveys. Mr. Yeung reported on the status of pending and upcoming projects and activities for the Division.

Laurel Williams, Technical Advisor for Special Taxes, provided a quarterly report on the Special Taxes workload.

Ted Angelo, Chief, Legislative, Research & Statistics Division, reported on administrative and program related legislative bills impacting the BOE.

Closing

Members made commemorative comments and closing remarks.

The Board recessed at 2:15 p.m.

The foregoing minutes are adopted by the Board on November 19, 2025.

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Wednesday, October 22, 2025

The Board reconvened at May Lee State Office Complex Auditorium, 651 Bannon Street, Sacramento, at 10:16 a.m., with Mr. Gaines, Chairman, Ms. Lieber, Vice Chair, Mr. Vazquez, and Mr. Schaefer present; and Mr. Emran present on behalf of Ms. Cohen in accordance with Government Code, section 7.9. A quorum was established.

Annual Board Meeting with County Assessors

Mr. Gaines opened the annual meeting of the Board and County Assessors required under section 15607 of the Government Code and delivered opening remarks. Mr. Gaines welcomed the County Assessors to the meeting on behalf of the Board.

Roll was called for each county.

A group photograph was taken of the Board Members and County Assessors.

Members provided greetings and opening remarks, welcomed the County Assessors, and thanked them for attending the annual meeting and for all their good work. Yvette M. Stowers, Executive Director, made additional opening remarks.

Hon. Jeffrey Prang, President, California Assessors' Association (CAA), and Los Angeles County Assessor, and Hon. Kristen DePaul, President-Elect, CAA, and Modoc County Assessor-Recorder-Clerk, provided greetings and opening remarks.

Hon. Jeffrey Prang, President, CAA, and Los Angeles County Assessor, and Hon. Kristen DePaul, President-Elect, CAA, and Modoc County Assessor-Recorder-Clerk, provided a recap of 2025 and priorities for 2026. The Board received comments from the following County Assessors:

Hon. John Tuteur, Napa County Assessor-Recorder-Clerk

Hon. Joaquin Torres, San Francisco City and County Assessor

Hon. Josie Gonzalez, San Bernardino County Assessor-Recorder-Clerk

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Hon. Don H. Gaekle, Stanislaus County Assessor, provided an update on California County Assessor Information Technology Authority (CCAITA) Joint Powers Authority (JPA) and the development of the Proposition 19 and Exclusion portal.

Hon. Greg Monteverde, Santa Clara County Assessor, provided an assessment appeals board (AAB) work group follow-up and AAB efficiencies report. The Board received comments from the following County Assessors:

Hon. John Tuteur, Napa County Assessor-Recorder-Clerk

Closing

Members made closing remarks.

The Board adjourned at 11:51 a.m.

The foregoing minutes are adopted by the Board on November 19, 2025.