

**MINUTES
SOILS COMMITTEE MEETING
EDDY COUNTY COURTHOUSE
JANUARY 17, 2024 @ 9:00am**

BOARD MEMBERS PRESENT: Randy Guler, Greg Rue, Bryant Huso, Mike Tweed, Michelle Gilley, Glenda Collier and Kristy O'Connor

Meeting was called to order by Kristy O'Connor at 9:04am.

Approval of Minutes:

Minutes from the January 3, 2023 meeting were approved. Motion by Mike Tweed. Second by Bryant Huso.

Agricultural Land Valuations:

Comparison of land values per acre for the 2024 assessment values of cropland and noncropland for Eddy County and surrounding counties were discussed. Valuation is based on soil type, land use and PI (productivity index).

Assigning Value to Soil Types:

Discussion of valuation for Eddy County. Cost of production increased lowering land value, capitalization rate increased lowering land value. Kristy O'Connor proposed a 0% increase in cropland and a 0% increase in noncropland valuation for 2024. Motion by Randy Guler for a 0% change for both land uses. Second by Bryant Huso.

2023 Agricultural Sales:

2023 average sale price per acre is \$1636. Discussion was had on land sales to the Tribe, which are tax exempt and being put into a Trust.

Committee Terms:

Mike Tweed offered to be chairman of the committee. Mike Tweed chairman of the committee – 1 year term. Motion by Randy Guler. Second by Greg Rue. Nominations were made with no further nominations, electing the following: Bryant Huso and Greg Rue - 1 year term. Monty Schaefer and Albert Pfeifer – 2 year term. Motion by Bryant Huso. Second by Mike Tweed.

Discussion:

Updated soils committee contact information. Eddy County 2023 mill rate. 2023 Agricultural Land Review in compliance per the Office of State Tax Commissioner.

Meeting adjourned at 9:21am.

Submitted by Secretary, Kristy O'Connor

Albert Pfeiffer, Chairperson