

FCR 5

Office of the President
June 24, 2003

Members, Board of Trustees:

DISPOSAL OF PERSONAL PROPERTY

Recommendation: that the Board of Trustees approve a plan for fiscal year 2003-2004 authorizing routine disposition of personal property having a value of less than \$10,000 per item, to include equipment and machinery, vehicles, library books and materials, livestock and recyclable materials as listed on Attachment I.

Background: Kentucky Revised Statute 164A.575 requires that the Board of Trustees approve any disposition of University Property. Administrative Regulation II-1.3-3, approved by the Board of Trustees on August 16, 1994 establishes the policies and procedures for the disposition of personal property, including required approvals. This plan provides an efficient and timely process for the disposition of property having a fair value of less than \$10,000.

The Controller and Treasurer is delegated responsibility and authority for the disposal of property under this plan, consistent with provisions of Administrative Regulation II-1.3-3. Dispositions of personal property having a value greater than \$10,000 will be approved by the Board of Trustees.

Action taken: Approved Disapproved Other _____

ANTICIPATED DISPOSAL OF PROPERTY 2003-2004

A. Equipment and Machinery

1. Capital Equipment and Machinery

Method of Disposal

Public Auction

Sealed Bid

Fixed Price

Transfers to Other State Agencies and Educational Institutions

Reason for Disposal

Equipment and machinery surplus to the needs of the University due to depreciation, obsolescence, program changes or termination.

2. Non-capital Equipment, Machinery and Supplies

Method of Disposal

Public Auction

Sealed Bid

Fixed Price

Transfers to Other State Agencies and Educational Institutions

Reason for Disposal

Equipment and machinery surplus to the needs of the University due to depreciation, obsolescence, program changes or termination.

B. Vehicles

Method of Disposal

Public Auction

Reason for Disposal

Vehicles of excessive age and/or mileage or in need of major repairs.

C. Library Books and Materials

Method of Disposal

Public Auction

Sealed Bid

Fixed Price

Reason for Disposal

Library books and materials that are obsolete or outdated.

D. Livestock

Method of Disposal

Public Auction

Sealed Bid

Fixed Price

Reason for Disposal

Livestock surplus to the needs of the College of Agriculture or otherwise unsuitable for use (completion of research projects, carcass data requirements, normal culling of herds).

E. Recyclable Materials

Method of Disposal

Price Contracts

Fixed Price

Reason for Disposal

To comply with regulations for proper and timely disposition of waste products and recyclable materials (as directed by the Office of Environmental Health and Safety).