

# FCR 1

Office of the President  
January 22, 2008

Members, Board of Trustees:

## AUTHORIZATION FOR DISPOSAL OF SURPLUS PROPERTY

Recommendation: that the Board of Trustees authorize the disposal of surplus property consisting of the floor from the 1996 NCAA men's basketball national championship. The method of disposal will be from sealed bids to be received in February 2008. The sale will be made to the highest bidder and could exceed \$10,000.

Background: Kentucky Revised Statute 164A.575 requires that the Board of Trustees approve the disposal of any surplus property owned by the University of Kentucky. At its August 16, 1994 meeting, the Board of Trustees adopted Administrative Regulation II-1.3-3 which establishes policies and procedures for the disposal of personal property. General authorization from the Board of Trustees for the disposal of property with a value of less than \$10,000 is granted each year at its June meeting. Disposal of surplus property having a value of greater than \$10,000 per item are approved individually by the Board of Trustees.

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Action taken:  Approved       Disapproved       Other \_\_\_\_\_