

# FCR 6

Office of the President  
September 13, 2019

Members, Board of Trustees:

## AUTHORIZATION OF NEGOTIATED DISPOSITION OF PERSONAL PROPERTY

Recommendation: that the Board of Trustees authorize the non-routine disposition of personal property by sale of a Superconducting Magnet System equipment valued at \$102,000 to Purdue University.

Background: Kentucky Revised Statute §164A.575 requires that the Board of Trustees approve disposition of any surplus property owned by the University of Kentucky. Administrative Regulation 8:1, approved by the Board of Trustees at its March 2007 Meeting, establishes the policy for disposition of personal property. For non-routine dispositions, which include property items with a value greater than \$25,000, a recommendation is submitted to the Board of Trustees on an item-by-item basis setting forth the description of personal property and the reasons for and method of disposition.

Dr. Eric Munson, a former faculty member, has requested an item pertaining to his research be transferred to Purdue University where he now works. This item is a Superconducting Magnet System valued at \$102,000 that was purchased with University funds as requested by Dr. Munson when his research began. The item, with an original purchase price of \$240,000 in April, 2014, has become surplus to the needs of the Department. The sale request has been approved by the Department of Pharmaceutical Sciences Chair, Dean of the College of Pharmacy, Director of Office of Sponsored Projects, Vice President for Research, and the University Treasurer. The equipment has been advertised for two weeks on the University's Surplus Property website to determine if it was needed by any other unit within the University. Having received no requests, this equipment is deemed to be surplus to the needs of the University. To avoid further depreciation, it is recommended that it be sold to Purdue University as property more suitable for some other use consistent with the public interest in accordance with Administrative Regulations 8:1, Policy for Disposition of Personal Property.

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