

FCR 4

Office of the President
June 19, 2015

Members, Board of Trustees:

DISPOSAL OF PERSONAL PROPERTY

Recommendation: that the Board of Trustees approve a plan for Fiscal Year 2015-16 authorizing: (1) routine disposition of personal property to include equipment and machinery, vehicles, library books and materials, livestock, and recyclable materials having a value of less than \$25,000; and (2) the methods of disposal listed on the Attachment.

Background: Kentucky Revised Statute 164A.575 requires that the Board of Trustees approve disposition of equipment and other property. Administrative Regulation 8:1, approved by the Board of Trustees at its March 2007 meeting, establishes the policies and procedures for the routine disposition of property. The proposed plan will provide an efficient and timely process for the disposition of such property having a value of less than \$25,000. Non-routine dispositions require specific approval of the Board of Trustees.

Action taken: Approved Disapproved Other _____

ANTICIPATED DISPOSAL OF PROPERTY – FISCAL YEAR 2015-16

A. Equipment and Machinery

Method of Disposal

Public Auction

Internet Auction

Sealed Bid

Fixed Price

Retail Outlet

Transfers to Other State Agencies or Governmental Units, Educational Institutions, or not-for-profit organizations as listed in Administrative Regulation 8:1

Reasons 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

Fixed Price

Internet Auction

Reason for Disposal

Vehicles with excessive mileage and/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Library books and materials that are obsolete or outdated.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.