

# FCR 3

Office of the President  
February 19, 2021

Members, Board of Trustees:

## AUTHORIZATION OF NEGOTIATED DISPOSITION OF PERSONAL PROPERTY

Recommendation: that the Board of Trustees authorize the sale of equipment valued at \$58,563.36 to Penn State University.

Background: Kentucky Revised Statute §164A.575 requires that the Board of Trustees approve the disposition of any surplus property owned by the University of Kentucky. Administrative Regulation 8:1, approved by the Board of Trustees at its December 15<sup>th</sup>, 2020 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. Mariant Gutierrez, a departed faculty member, has requested an item pertaining to her research be transferred to Penn State University. The specific item is a Portable Bench-Scale Shake Table valued at \$58,563.36. The item, with an original purchase price of \$65,678.54 in May 2020, has become surplus to the needs of the department. The sale request has been approved by the Department Chair, Dean of the College, Vice President for Research, and the University Treasurer. To avoid further depreciation, it is recommended that it be sold to Penn State University as property more suitable for some other use consistent with the public interest in accordance with University of Kentucky Business Procedure E-12-4: Property Disposition Policy.

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