

FCR 7

Office of the President
September 15, 2023

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 from the University of Kentucky College of Pharmacy of one Procept 4MB Trix Pan Coater with a net book value of \$43,260.16, one Procept Trix Fluid Ber Dryer/Coater and Granulator Coater with a net book value of \$39,553.16 and one Spray Dryer/Spray Chiller coater with a net book value of \$66,135.18.

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 June 2021 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.

The Procept 4MB Trix Pan Coater (purchased new in 2019 for \$72,100.00 and has a net book value of \$43,260.16), the Procept Trix Fluid Ber Dryer/Coater and Granulator Coater (purchased new in 2018 for \$69,800.00 and has a net book value of \$39,553.16) and the Spray Dryer/Spray Chiller (purchased new in 2017 for \$155,613.00 and has a net book value of \$66,135.18) have become surplus to the department's needs. In accordance with Business Procedure Manual Policy E-12-4, the equipment has been advertised for two weeks on the university's Surplus Property website as available to other university departments. 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 the equipment be sold using the disposal methods approved by the Board at its June 2023 meeting.

Action taken: Approved Disapproved Other _____