North Central Regional Transit District (NCRTD)
Resolution 2016 -37

APPROVING THE DISTRICT’S POLICY ON DISPOSITION OF OBSOLETE PROPERTY

WHEREAS, the North Central Regional Transit District ("District") is a duly formed regional transit district and a separate political subdivision of the State of New Mexico pursuant to NMSA 1978, Section 73-25-4; and

WHEREAS, the District has an inventory of assets which are managed under the existing Districts Inventory & Capital Asset Policy and Procedure; and

WHEREAS, the District has formed a Property Disposal Committee; and

WHEREAS, the District wishes to establish a clear, equitable, consistent and legal policy for disposition of District property; and

WHEREAS, the District wishes to ensure it preserves its brand as the blue bus and takes care to ensure that any District property transferred or sold to other entities does not create liability for the District.

NOW, THEREFORE BE IT RESOLVED by the NCRTD Board of Directors that:

The District hereby adopts the attached “Disposition of Obsolete Property” policy.

Passed approved and adopted this 9th day of September, 2016.

Approved as to form:

[Signature]

Daniel Barone, Chairman

Peter Dwyer, Counsel
Objective:

The purpose of this policy is to dispose of NCRTD property including but not limited to vehicles that have been determined to be obsolete, worn-out or unusable in a manner that: 1.) allows for the fair and equitable distribution of property once it has been determined to be obsolete, worn-out, obsolete, or otherwise unusable for District purposes. This policy covers all personal property, licensed vehicles and all assets listed on the District's Inventory & Capital Assets list.

The District Board of Directors ensures the disposal of property by requiring and annually reviewing the “Property Disposal Committee.” This committee is responsible for reviewing all property lists and complying with relevant regulatory and contractual requirements from the District. The Finance Director is responsible for reviewing all property lists and complying with relevant regulatory and contractual requirements. The Financial Director is also responsible for ensuring the fair and equitable distribution of property once it has been determined to be obsolete, worn-out, obsolete, or otherwise unusable for District purposes.