

## Wanaque Valley Regional Sewerage Authority

### Resolution Description Summary

**RESOLUTION TITLE:** Authorizing Sale of Public Property

**REVIEWED BY:** Interim Executive Director

**ACTION DATE REQUESTED:** February 24, 2016

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**SUMMARY:** Removal/replacement of the generators at the main facility and the Haskell Pump station is currently scheduled for early March. NJ law requires the sale of any public asset to be authorized by the local unit's governing body by declaring the asset to be "surplus" and authorizing the type of auction to be conducted. This resolution would allow State Contract provider GovDeals to conduct an on-line auction of the generators scheduled for removal. Under the State Contract GovDeals receives 7.5% of the proceeds of the sale.

Auctions can be conducted with or without a minimum bid established. Since, at this point, we do not have a good sense of the value of the generators, we have not recommended a minimum bid. I have a meeting with a representative of GovDeals on Monday February 22 to discuss the sale and strategies regarding the marketing of same. The Board of Commissioners retains the right to accept or reject offers received through the auction process.