

MEMO

Discussion / Action Item #: 5



Meeting Date: July 21, 2023

To: Board of Directors
From: Director of Operations, Jay Ramos
Approved by: General Manager, Felipe Melchor

Subject: Declaration of Surplus Equipment: 2005 CAT D9T Dozer, 2010 Volvo Water Truck, and two 2009 International Semi-Trucks.

RECCOMENDATION

That the Board declare assets surplus and authorize the disposition of multiple ReGen Monterey assets by selling them for scrap, seal bid solicitation or third-party auction.

BACKGROUND

As in past practice, the request to declare certain ReGen Monterey assets as surplus generally consists of identifying those assets that have reached the end of their useful life cycle service to ReGen operations. The assets defined below have been determined to meet the criteria.

FINANCIAL IMPACT

<u>ASSET #</u>	<u>Unit #</u>	<u>Description</u>	<u>Purchase Date</u>	<u>Purchase Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Est. Market Value</u>
00839	LF16	2005 CAT D9T DOZER	5/03/2005	\$754,280.67	0	\$ -	\$20,000.00
00937	SI58	2010 VOLVO WATER TRUCK	4/20/2010	\$188,756.79	0	\$ -	\$4,500.00
00979	MR44	2009 INTERNATIONAL SEMI-TRUCK	9/12/2011	\$83,733.62	0	\$ -	\$2,500.00
00980	MR45	2009 INTERNATIONAL SEMI-TRUCK	9/12/2011	\$83,733.61	0	\$ -	\$2,500.00

CONCLUSION

It is therefore recommended that the Board declare the listed assets as surplus and authorize the disposition of ReGen Monterey's surplus equipment by selling them for scrap, seal bid solicitation or third-party auction.

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Let's not waste this.

