

**Erie County Fiscal Stability Authority**

**Resolution No. 21-07**

**APPROVING PROPERTY DISPOSAL GUIDELINES**

WHEREAS, Chapter 182 of the New York Laws of 2005 created the Erie County Fiscal Stability Authority (“ECFSA”), to serve as a corporate governmental agency and instrumentality of the State of New York, and as a public benefit corporation to “oversee [Erie] County’s budget, financial and capital plans; to issue bonds, notes or other obligations to achieve budgetary savings and to finance short-term cash flow or capital needs; and, if necessary, to develop financial plans on behalf of the County if the County is unwilling or unable to take the required steps toward fiscal stability;” and

WHEREAS, Section 2896 of the Public Authorities Law requires public authorities to adopt comprehensive guidelines which detail the authority’s operative policy on the disposal of personal property valued in excess of fifteen thousand dollars; real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party; and

WHEREAS, the ECFSA has developed and implemented property disposal guidelines to comply with this requirement; and

NOW THEREFORE BE IT RESOLVED that the Erie County Fiscal Stability Authority does hereby affirm the attached property disposal guidelines as required by Section 2896 of the Public Authorities Law; and

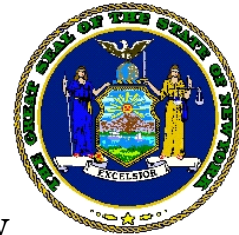
BE IT FURTHER RESOLVED, that the Office Manager be designated as the “contracting officer” who shall be responsible for the disposition of property is hereby affirmed. This Resolution shall take effect immediately.

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James Sampson  
Chairman

Date: May 24, 2021



## **Erie County Fiscal Stability Authority**

### **COMPREHENSIVE GUIDELINES REGARDING THE USE, AWARDING, MONITORING AND REPORTING OF CONTRACTS FOR THE DISPOSAL OF PROPERTY**

*Effective March 2010*

#### **INTRODUCTION**

In accordance with Section 2896 of the New York Public Authorities Law, the following comprehensive guidelines set forth the Erie County Fiscal Stability Authority's operative policy and instructions regarding the use, awarding, monitoring and reporting of contracts for the disposal of property. Section 2895 of the Public Authorities Law defines property as:

- personal property in excess of \$5,000 in value, and
- real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

Section 3954(14) of the Public Authorities Law provides that the Authority shall, under no circumstances acquire, hold or transfer title to, lease, own beneficially or otherwise, manage, operate or otherwise exercise control over any real property, any improvement to real property or any interest therein other than a lease or sublease of office space deemed necessary or desirable by the Authority. Therefore, these guidelines are intended to address personal property disposal only.

#### **DEFINITIONS**

As used herein the terms set forth below are defined as follows:

- 1.1 "Authority" means the Erie County Fiscal Stability Authority, a corporate governmental agency and instrumentality of the State of New York, constituting a public benefit Corporation, established pursuant to Chapter 182 of the Laws of 2005 of the State of New York.
- 1.2 "Property" means personal property in excess of \$5,000 in value.
- 1.3 "Disposal" means transfer of title or any other beneficial interest in property.

- 1.4 “Contracting Officer” means the officer or employee of a public authority who shall be appointed by resolution of the Board to be responsible for the supervision and direction over the disposition of property.
- 1.5 “Sole Source” means when only one vendor can receive the property being disposed of by the Authority.

## **DISPOSAL**

The Contracting Officer will periodically inventory all Authority property for the purpose of recommending the disposal and/or replacement of such property. Whenever the Authority wishes to transfer title to a beneficial interest in an item of property or an interest therein it shall first obtain an appraisal of the property if, because of its unique nature, the property is not subject to fair market pricing. However, an appraisal of the property will not be required if an appraisal of the property or similar property has been made within the past two years.

The person or entity to which the property shall be disposed of shall be determined through a procurement process conducted in accordance with Section 2897 of the Public Authorities Law. The Authority shall publicly advertise for proposals for the disposal of property over \$15,000 in fair market value in accordance with Section 2897 of the Public Authorities Law, provided that it may dispose of the property without public advertising, obtaining such competition as is feasible under the circumstances, when permitted to do so under such Section. All requirements of the Public Authorities Law and other applicable laws, if any, related to the disposition shall be complied with.

In all cases, property disposal must be approved by the Contracting Officer and the Board of Directors. In addition, disposal documents must be approved and executed by an officer who is an authorized signatory of all agreements of the Authority. In accordance with Section 2897(6)(d) of Public Authorities Law, an explanatory statement shall be prepared by the Contracting Officer for property with an estimated fair market value over \$15,000 disposed of by negotiation. Explanatory statements shall be transmitted to the New York State Comptroller, the Director of the Budget, the Commissioner of General Services and the New York State Legislature not less than 90 days in advance of disposal.

The Contracting Officer shall cause a record to be maintained of all property disposed of and shall cause to be prepared and transmitted all reports relating to the disposition of property required by Section 2896 of the Public Authorities Law.

## **REPORTING**

The Authority shall review, approve and file a copy of these comprehensive guidelines, including the name of the Authority’s designated contracting officer, with the State Comptroller on or before March 31<sup>st</sup> of each year. At the time of filing, the approved comprehensive guidelines shall be posted and maintained on the Authority’s website until the guidelines for the following year are posted.

The Authority will annually produce a report of all property disposed of during the previous twelve months, if any, and file it with the New York State Comptroller, the Director of the

Budget, the Commissioner of General Services and the New York State Legislature. The report will include a full description of the property, the price received for the property and the name of the purchaser.