

8830. RESOLUTION 03-10 - ADOPTING OF A REAL PROPERTY AND TANGIBLE ASSETS DISPOSITION POLICY. The Director presented the following Resolution.

WHEREAS, The Delaware River and Bay Authority (the “Authority”) is the owner and/or operator of the Delaware Memorial Bridge, Cape May-Lewes Ferry, Three Forts Ferry Crossing, and five airport facilities; and

WHEREAS, as a result of these operations, the Authority has substantial real property and tangible assets; and

WHEREAS, the Authority from time to time deems it prudent and necessary, and in it’s best interest to divest itself of real property and tangible assets; and

WHEREAS, the Authority desires to adopt a formal review and approval procedure for the disposition of real property and tangible assets no longer required by the Authority for public purposes; and

WHEREAS, the Authority’s Budget and Finance Committee has reviewed and approved a policy, and recommends it’s adoption by the full Board; and

WHEREAS, the Policy on Real Property and Tangible Assets Disposition is here by attached and made a part hereof of this Resolution; and

WHEREAS, upon adoption, the policy shall be incorporated into the Authority’s Accounting Manual; and

NOW, THEREFORE, BE IT RESOLVED, that the Authority hereby adopts the Real Property and Tangible Assets Disposition Policy, attached hereto, with an effective date upon the expiration of the Governors’ veto period or April 1st, whichever is later.

On motion by Commissioner Pessagno, seconded by Commissioner Derrickson, the recommendation of the Director was approved by a roll call vote of 11-0.