

**RESOLUTION NO. 23-59**

A RESOLUTION OF KITSAP TRANSIT BOARD OF COMMISSIONERS  
AUTHORIZING KITSAP TRANSIT'S ASSET SURPLUS POLICY

**WHEREAS**, Kitsap Transit has maintained the same asset surplus policy for several years requiring that Kitsap Transit's Board of Commissioners approve the sale or disposal of any asset with an estimated fair market value greater than five hundred dollars (\$500); and

**WHEREAS**, Kitsap Transit staff proposes that the asset surplus policy is updated to set parameters for proper authorization, disposal, and accounting for the sale or disposal of Kitsap Transit surplus equipment, vehicles, vessels, and real property; and

**WHEREAS**, the proposed asset surplus policy, incorporated by reference herein as Exhibit A, requires Board of Commissioner authorization for the sale or disposal of vehicles and vessels of any value and equipment with an estimated Fair Market Value (FMV) of five thousand dollars (\$5,000) or greater; and

**WHEREAS**, the asset surplus policy, or any subsequent changes to such policy, must receive Board of Commissioner authorization; and

**NOW THEREFORE, BE IT RESOLVED** the Board of Commissioners hereby authorize Kitsap Transit's asset surplus policy as presented and incorporated by reference herein as Exhibit A.

**ADOPTED** by the Kitsap Transit Board of Commissioners at a regular meeting held on the 3<sup>rd</sup> day of October 2023.

DocuSigned by:  
  
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Rebecca Erickson, Chairperson

ATTEST:

DocuSigned by:  
  
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Jackie Bidon, Interim Clerk of the Board