

ASSOCIATION OF SOUTH CENTRAL
OKLAHOMA GOVERNMENTS
P O BOX 1647 802 W MAIN DUNCAN, OK 73533

TO: Executive Committee:

From: Perry Brinegar, Executive Director

DATE: February 3, 2023

SUBJECT: ASCOG Executive Board Meeting

The ASCOG executive committee will meet on Thursday, February 16, 2023, at 6:30 p.m. The meeting will be at 804 West Main at the ASCOG offices in Duncan.

Agenda, read ahead, and issue information papers on agenda items requiring board action are attached. We look forward to seeing you at the February meeting.

Executive Committee Members:

Robert Crews	Dick Herrin	Ronny Nelson
Ralph Beard	Terry Wyatt	Jesse Cross
Royse Reagan	Gerald Hayes	Max Gallaway

ASCOG EXECUTIVE COMMITTEE MEETING
THURSDAY, FEBRUARY 16, 2023, 6:30 P.M.
ASCOG OFFICES 804 Main Duncan, Ok.

1. Call to order and welcome, Max Gallaway, President
2. Review, consider and act on Minutes of the January 19, 2023, Executive Board Meeting
3. Executive session: Discuss Compensation for Perry Brinegar, Executive Director
4. Reconvene regular session, to review, consider and act on Executive Session, Max Gallaway
5. Report on Budget, Gerald Hayes, Treasure- Robert Denard, RM Director
6. Review and discussion on Issue information: Provided as addendum (A)
7. Staff Report
8. Adjournment

Issue Information

Board of Trustees Meeting — February 16, 2023

1. SUBJECT: Authorization to dispose of fixed assets.
2. PURPOSE: Authorize Executive Director to dispose of fixed assets that are excess, obsolete, or non-operable and which have zero net book value.
3. DISCUSSION:
 - A. ASCOG ("the Authority") maintains an inventory of fixed assets. Fixed assets are those whose values exceed certain thresholds, and which have lives of one year or more.
 - B. Some of these fixed assets are now excess, obsolete, or non-operable.
 - C. ASCOG's auditors suggested during the fiscal year 2022 audit that ASCOG trim its fixed assets inventory to remove such fixed assets.
 - D. Net book value is the excess of a fixed asset's cost over its accumulated depreciation.
 - E. Past practice has been that the Authority's Executive Director approved disposal of assets, but no written delegation of this authority by the Trustees exists to the knowledge of the Authority.
 - F. Article VII of ASCOG's Trust Indenture as revised on September 3, 1991, enumerates many powers of Trustees to acquire and manage real and personal property of the Trust. The twenty-second paragraph of Article VII empowers the Trustees as follows.

"The whole title, legal and equitable, to the properties of the Authority is and shall be vested in the Trustees, as such title in the Trustees is necessary for the due execution of this Authority. Said Trustees shall have and exercise exclusive management and control of the properties of the Trust Estate.

The Authority believes the preceding passage authorizes the Trustees to delegate activities related to the disposal of fixed assets to the Authority's Executive Director in the Trustees' "management and control of the properties of the Trust Estate."
4. RECOMMENDATION: Authorize the Authority's Executive Director to dispose of excess, obsolete, and non-operable fixed assets having zero book value.

For additional information, contact Robert Denard, Director of Resource Management, at (580) 7367967.