

TO: Dr. Randy McCoy  
FROM: Nancy McReynolds  
RE: Selling Car to City  
DATE: October 28, 2008

Please request that the Board acknowledge and agree to sell a 2009 Nissan Versa Vehicle to the City of Tupelo for the sum of \$10.00. The Board Resolution is offered at this Board Meeting. This vehicle sale is permissible as outlined in the Mississippi code, section 31-7-13 (M) (vi) which reads,

(vi) *Intergovernmental sales and transfers.* Purchases, sales, transfers or trades by governing authorities or state agencies when such purchases, sales, transfers or trades are made by a private treaty agreement or through means of negotiation, from any federal agency or authority, another governing authority or state agency of the State of Mississippi, or any state agency or governing authority of another state. Nothing in this section shall permit such purchases through public auction except as provided for in subparagraph (v) of this section. *It is the intent of this section to allow governmental entities to dispose of and/or purchase commodities from other governmental entities at a price that is agreed to by both parties. This shall allow for purchases and/or sales at prices which may be determined to be below the market value if the selling entity determines that the sale at below market value is in the best interest of the taxpayers of the state. Governing authorities shall place the terms of the agreement and any justification on the minutes,* and state agencies shall obtain approval from the Department of Finance and Administration, prior to releasing or taking possession of the commodities.