RESOLUTION NO. 1989 - 7

SAN MATEO COUNTY TRANSPORTATION AUTHORITY

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ADOPTING POLICY FOR LOST AND UNCLAIMED PROPERTY

WHEREAS, the San Mateo County Transportation Authority desires to establish a policy setting forth procedures pertaining to lost and unclaimed property; and

WHEREAS, the Authority staff has formulated and presented to the Finance Committee such a policy.

NOW, THEREFORE, BE IT RESOLVED by the San Mateo County Transportation Authority that the Lost and Unclaimed Property Policy, a copy of which is attached hereto and incorporated herein as Exhibit A, hereby is approved and adopted.

Regularly passed and adopted this 4th day of May, 1989, by the following vote:

AYES: Dudley, Griffin, Huening, Miller, Teglia, Fitzgerald

NOES:

ABSENT: Baker

Chairperson, San Mateo County Transportation Authority

ATTEST:

Secretary

LOST AND UNCLAIMED PROPERTY POLICY
SAN MATEO COUNTY TRANSPORTATION AUTHORITY

I. DEFINITION

"Lost and Unclaimed Property" shall mean any money, goods, or other personal items or articles brought to the Authority or found by officers or employees of the Authority upon or within the property of the Authority or property used by the Authority for public meetings, where the owner of such lost or unclaimed property is unknown; provided, however, that property held as evidence, dangerous weapons or deadly weapons, narcotic or dangerous drugs, explosives or any property of any kind whatsoever which is prohibited by law as the same are defined or described in State or Federal statutes, shall not constitute unclaimed property as herein defined.

II. CARE AND RESTITUTION

The Executive Director shall designate a safe place as a central repository for lost and unclaimed property. All officers and employees of the Authority who find such property shall deliver it to the appropriate supervisor in charge of the central repository, who will arrange for its delivery to the central repository where the article shall be properly tagged, inventoried and stored.

All lost and unclaimed property as above defined shall be kept by the Authority using ordinary care to keep such property safely. If an owner appears and the property in question is in the possession of the Authority, the owner shall produce proof of his or her ownership and offer reimbursement to the Authority for any storage charges incurred. The property shall be delivered to said owner upon his or her payment of the storage charges, if any, and upon said owner executing a receipt for the property.

Property excepted from the definition of lost and unclaimed property in Section I shall be turned over to the law enforcement agency of the jurisdiction in which it is found or, if it may be used by the Authority as evidence, it shall be retained by the Authority.

III. PERIOD TO BE HELD

All lost and unclaimed property in the possession of the Authority shall be stored in the central repository for at least three (3) months.

IV. NOTICE AND SALE

At any time after the expiration of said three (3) month period, the Authority may dispose of the lost and unclaimed property in accordance with procedures set forth in this section and Section VI. The Executive Director or his designee shall cause to be published once, in a newspaper of general circulation in the County of San Mateo, a notice of the Authority's intention to sell at public auction to the highest bidder at the time and place therein specified, all such lost and unclaimed property having a value of Ten Dollars ($10.00) or greater and those lost and unclaimed property items or articles having a value of less than Ten Dollars ($10.00) that are deemed appropriate for auction. Such notice of sale shall include a listing of all items to be sold and shall be published not less than five (5) days prior to the time fixed for the auction.

The auction may be conducted by the Executive Director or his authorized representative; the Authority may enlist the services of a professional auctioneer to conduct the auction on behalf of the Authority. Each item shall be sold to the highest bidder at public auction.

Lost and unclaimed money in the custody of the Authority which is not claimed within the three (3) month period shall be delivered to the Treasurer of the Authority for deposit into the Authority's general fund.

V. EXPENSES AND PROCEDURES OF SALE

The expenses of the auction or any other method of disposition authorized in Section VI shall be a proper charge against the funds of the Authority and all proceeds received from the auction or any other method of disposition under Section VI shall be delivered to the Treasurer of the Authority for deposit in its general fund.

VI. UNSOLD ITEMS

All property for which no bid is made at an auction or items of a value less than Ten Dollars ($10.00) which are not included in an auction may be given to a non-profit charitable organization, destroyed or disposed of in some other manner as the Executive Director or his designee may direct.