

- Would the State consider a solution where assets are picked up/hailed away by the vendor to the vendor's location, stored, cataloged, imaged, and then auctioned solely online via the vendor's online platform? **That will be a future consideration; however, we have not held an auction in a little over 10 years and are currently looking to have an in-person auction.**

- What is the anticipated monthly / annual volume of assets under this project? We understand this is not a guaranteed amount, but would be helpful for better understanding the manpower necessary to support your Agency. **It is difficult to determine the anticipated monthly or annual volume of assets under this project, as we have hundreds of items that have not been appraised. However, during the last auction, revenues were in the upwards of \$380,000.**

- We have a standard monthly process for reconciling all assets with our clients. We auction items weekly, so we reconcile by removing our commission and fees, and then pay out Net Proceeds monthly for the previous calendar month's completed auctions. Would this process be acceptable? **Since we are conducting a one-time live auction, the process may look different. However, if we were to move forward with an online auction in the future, the billing process you described would be acceptable.**

- Are there multiple locations where assets may be kept? How many locations would be picked up from and where are they located? **All of our assets are kept in one central location at 50 Service Ave, Warwick, RI 02886**

- How is the State currently disposing of assets? **We do not dispose of assets; rather, we safekeep items until the rightful owner comes forward, or the item is sold and the proceeds are entitled to the original owner. However, if there are items considered to be of no value—such as flyers, pill bottles, coupons, and other similar items that we regularly find when opening safe deposit box contents—we discard them**

- Can you inform us of the current incumbent providing this service for the State?
Currently, we do not have a provider performing this work for the division.
Companies are selected through the RFP process.