

State of Alabama

Office of State Treasurer

Questions Submitted Specific to the Request for Proposals for Auctioneer Services

1. What are the historical revenues by year for the last five auctions conducted on behalf of the Alabama State Treasurer, and were those live, webcast or online auctions?

May 1997 total sale receipts was equal to \$127,427.50 (roughly 500 lots per day over a two day period. This was the very first auction ever held by the program, which began in 1971, and was administered by the Department of Revenue until October 1996. The State Treasurer's Office assumed the administration of the Alabama Unclaimed Property Program in October 1996 and in 1997 held the first auction for the program. Due to the large accumulation of unclaimed safe deposit box contents this auction resulted in a two day auction event.

May 1998 (2nd auction) total sale receipts was equal to \$39,578.97

Calendar year 2002 (3rd auction) total sale receipts was equal to \$60,648

August 2005 (4th auction) total sale receipts was equal to \$225,159

2. How many packets and how many lots were sold in each of those auctions?

The rule of thumb for auction firms has been that approximately 500 lots would equate to a comfortable one day event. Therefore, most auction firms were combining packets for these auctions. Keep in mind that we are seeking an equitable method if the auctioneer is proposing combining of packets; which will require the auctioneer to report/allocate proceeds accordingly back to each packet. Also keep in mind that each packet may likely represent different property owners. Given this comment, the most equitable solution may still require maintaining a "rule of thumb" that property owner's packets will not be co-mingled as to preserve the integrity, value and proceeds attributable to each property owner.

3. Is Attachment 1 a complete list of the packets for an auction or just a representative sample? If it is a sample, approximately what percent of an auction would you estimate it to represent?

This list was only a sample. The total file consists of approximately 12,000 individual and assigned owner packets. Some of these packets may consist of one item where many contain multiple property items. I have attempted to provide a representation of the list in the sample data as shown in the RFP.

May 27, 2009

4. Does the Treasurer expect each packet to be appraised or valued or just the items that appear to have some substantial value? E.g., do you expect a packet of obvious costume jewelry to be subject to the expense of an appraiser when that expense might be more than the value of the packet?

We do not expect each packet to be formally appraised, and will leave this determination up to the expertise of the auction company. We are seeking a company with expertise in making the determination if a packet warrants a formal appraisal. Also, we would think that the appraisal is needed on some of the items to determine where to begin the bid and when not to accept highest bid as final sale.

5. Does an owner own more than one property packet? Will the packets, contents and box-holder designation be available in a spreadsheet for the contractor to use to manage the packets, lots and box-holders? If so, is there a sample copy of that spreadsheet available?

The packet number depicts the owner. This number will be unique to the specific property owner. You will see that one owner may have multiple packets - For example 6-1913 has approximately 12 packets all belonging to one owner.

The file as provided to the awarded vendor will have a unique "Property ID" number, which will also be helpful in matching the unique packet to the respective owner. We will be looking for detail for packet sold, even though "John Smith" may have multiple packets.

The following data is an extract of the property inventory file, which is the same as in the RFP with the exception that there is a "Property ID". The ID number is unique to the owner record. The Packet number and bag number represents the detail specific to the individual packet/bag - most useful where an owner has multiple property/bag items. Simply, the awarded vendor will be required to submit a detailed dollar allocation back to each of the following property packets as shown below. Again, the referenced Property ID number serves as a key field indicator which ties back to the specific owner of the property and/or assets.

Auctionable Inventory 2009 (as of 3192009)			
DESCRIPTIO	PACKET	PROPERTY_I	INVENTORY_
(2)-\$1SILVER CERTFICATES, (1) STATE OF ALABAMA ONE HUNDRED DOLLAR BILL	007910	1335988	
WHEAT PENNIES (500)	008902	1478098	
WHEAT PENNIES (500)	008902	1478098	
WHEAT PENNIES (500)	008902	1478098	
WHEAT PENNIES (500)	008902	1478098	
WHEAT PENNIES (500)	008902	1478098	
ONE QUARTEX WATCH	009396	1536169	
ONE WALTHAM WATCH	009400	1536173	

Auctionable Inventory 2009 (as of 3192009)

DESCRIPTION	PACKET	PROPERTY I	INVENTORY
CITIZENS GOLD WOMEN'S WRIST WATCH	009402	1536175	
ONE TIMEX WATCH	009403	1536176	
ONE BEADED EARRING	009409	1536182	
ONE SILVERTONE RING AND KEY	009411	1536184	
ONE TIMEX WATCH	009412	1536185	
ONE SILVER TIMEX MEN'S WATCH	009413	1536186	
ONE RING	009414	1536188	
SILVER LIKE CHAIN WITH CROSS	009417	1536191	
ONE CLEAR STONE EARRING	009418	1536192	
5 BRACELETS & 1 PENDANT	009756	1593754	
1 HEBREW PENDANT		2066330	3 OF 3
1 ELGIN MEN POCKET WATCH	05-1310	2155133	1 OF 1
(1) MENS SILVER RING W/CLEAR STONES, (2) MENS GOLD RINGS	05-1309	2155141	1 OF 1
(2) LADIES RINGS W/ RED & WHITE STONES, (1) LADIES RING W/4 TURQUOISE STONES, (1) LADIES RING W/ CLEAR STONES, (2) WEDDING BANDS	05-1299	2155148	1 OF 1
(3) LADIES RINGS W/CLEAR STONES, (1) PAIR WHITE METAL BOOT EARRINGS	05-1299	2155148	1 OF 1
(1) LIBERTY SILVER DOLLAR DATED 1923	05-1300	2155149	1 OF 1
(5) UNCIRCULATED SILVER DOLLARS 1882,1884,1878,1883, (2) LIBERTY SILVER DOLLARS DATED 1891,1901, (1) WALKING HALF DOLLARD DATED 1941, (1) NICKEL DATED 1940	05-1306	2155150	1 OF 1
(1) SILVER DOLLAR DATED 1900, (1) TWO DOLLAR BILL	05-1319	2155158	1 OF 1
(1) CANADIAN ONE DOLLAR	05-1319	2155158	1 OF 1
4-INDIAN PENNIES, 2 OLD PENNIES, 2 DIMES, 5 KENNEDY HALVES	05-6	2161681	
1-SILVER BRACELET	05-57	2161692	
MINT SET-1963, 1-1964 KENNEDY HALF, 1- PLASTIC COIN CASE CONTAINING 3 COINS (1885 DOLLAR,1943 HALF DOLLAR, 1938 DIMES) 1 PLASTIC COIN CASE CONTANING 3 COINS (1922 DOLLAR, 1954 HALF DOLLAR, 1964 DIME)	05-39	2161693	
2-TWO DOLLAR BILLS, - 6 EISENHOWER BICENTINNIAL DOLLARS, 3 EISENHOWER DOLLARS 1971-1972, 31 BICENTENNIAL KENNEDY HALVES, 6 KENNEDY HALVES 1964-1967, 4 BEN FRANKLIN HALVES 1954,-1963, 10 SILVER QUARTERS DATED 1944,1948,1951,1952,1963,1964, 11-BICENTENNIAL QUARTERS, 32-ROOSEVELT DIMES 1946-1967, 1 MERCURY DIME DATED 1942, 1 BUFFALO NICKEL	05-160	2161741	1 OF 1

Auctionable Inventory 2009 (as of 3192009)

DESCRIPTION	PACKET	PROPERTY I	INVENTORY
DATED 1936, 22 SILVER NICKELS 1940-1964			
4-TWO DOLLAR BILLS	05-95	2161751	
MADISON MINT BAR (1 OZ SILVER)	05-38	2161770	
2-1964 KENNEDY HALVES, 5-NICKLES 1935, 1918, 1926, 2-QUARTERS 1962, 1964, 1-STEEL WHEAT PENNY 1943, 21-WHEAT PENNIES 1941-1958, 10-DIMES 1946- 1964, 1-FRANKLIN HALF 1963	05-87	2161773	
1-PEARL LIKE NECKLACE, 1 RING, 1 PENDANT	05-87	2161773	
2-KENNEDY HALVES 1972, 91-SUSAN B ANTHONY DOLLARS 1979	05-3	2161809	
1 GOLD MAN'S CLASS RING W/ RUBY LIKE STONE (ESCAMBIA HIGH SCHOOL) 1-GOLD WEDDING RING W/ STARS	05-3	2161809	
1-WINSTON CHURCHILL CENTENARY COIN DATED 1974	05-133	2161847	1 OF 1
1 WALKING LIBERTY DOLLAR 1987, 1 SILVER QUARTER 1960 , 3-DIMES 1951, 1923, 1965 , 2-NICKELS 1939, 1941, 1 BUFFALO NICKEL NO DATE, 4-PENNIES 1851- 1987, ONE W/OUT DATE, 1 CANADIAN QUARTER 1989, 1 CANADIAN PENNY 1962	05-42	2161851	
1-NECKLACE GOLDTONE CHAIN W/WHITE BEADS (BROKEN), 5-WHITE BEADS, BAG W/MULTI COLORED BEADS, 1-GOLDTONE COLORED RING, 1-SILVERTONE CHARM	05-42	2161851	
1-SUPERBOWL FOOTBALL CARD	05-42	2161851	
1 MAN'S RING W/BROWN STONE, 1-MAN'S RING W/PURPLE STONE, 1-LADIES GOLDTONE RING W/2 PEARLS, 3-LADIES GOLDTONE RINGS W/DIAMOND LIKE STONES, 1-LADIES IVORY RING, 1-SILVERTONE BRACELET W/PURPLE STONES, 1-GOLDTONE CHARM BRACELET,1-GOLDTONE BRACELET W/PURPLE STONE, 2-GOLDTONE BRACELETS 1-GOLDTONE SUN SHAPED PENDANT, 1 GOLDTONE CROSS W/CLEAR STONE.	05-159	2161857	1 OF 1
1-TROGA DEAD GOLDTONE RING, 1-GOLDTONE RING W/RED STAR, 1-REYNOLDS RING, 2-GOLDTONE REDSTONE RINGS, 1-GOLDTONE BAND.	05-103	2161867	1 OF 1
1-GOLDTONE ELGIN POCKET WATCH, 1-SILVERTONE TIMEX WRIST WATCH	05-103	2161867	1 OF 1
1GOLDTONE LIBERTY DOLLAR DATED 1904	05-5	2161905	
EISENHOWER SILVER DOLLAR (1) DATED 1974, BICENTENNIAL EISENHOWER DOLLAR (1), SILVER LIBERTY DOLLARS (2) DATED 1921	05-5	2161905	
1- BICENTENNIAL QUARTER, 11- NICKELS (1940-1962), 4- WHEAT PENNIES (1945-1952)	05-77	2161907	

Auctionable Inventory 2009 (as of 3192009)

DESCRIPTIO	PACKET	PROPERTY_I	INVENTORY
WATCH FACE-YELLOW; 1 GOLDTONE RING	05-77	2161907	
1 MATHEWS ELECTRIC POCKET KNIFE	05-4	2161910	
1 MANS SILVERSTONE PICKET WATCH BY WALTHAM, 1 LADIES WRIST WATCH BY CARAVELLE	05-4	2161910	
2- \$2 BILLS, UNCIRCULATED COIN SET 1987, 1 BICENTENNIAL QUARTER, FOREIGN COINS (DIMES)	05-4	2161910	1 OF 5
4-LIBERTY SILVER DOLLARS DATED 1896,1880,1921,1881	05-155	2161923	1 OF 1
2-\$2 BILLS, LIBERTY SILVER DOLLARS 3-1921, 1-1922, 1-1923, 1-1883, 2-EISENHOWER DOLLARS 1971, 1-STANDING LIBERTY HALF 1942 , 31-KENNEDY HALVES 1964, 1 KENNEDY HALF 1972,	05-156	2161952	1 OF 1
9-SILVER DOLLARS 1889-1923, BEN FRANKLIN HALF 1950, BICENTENNIAL QUARTER, ROOSEVELT DIME 1971, 4-MERCURY DIMES 1941, NICKEL 1964, 1- TWO DOLLAR BILL.	05-10	2161961	
1-FIVE DOLLAR COMMEMORATIVE COIN 1988, 1-SILVER DOLLAR 1987	05-99	2161965	