

Category: Finance
Policy Number: 2-3
Policy Name: Disposal of Surplus Non-Capital Assets

Purpose:

Library property which is no longer useful for Library purposes may be deemed surplus and be disposed of or sold. This policy is designed to ensure that the disposal and sale of non-capital surplus assets is fair and transparent.

Policy:

Items which are to be sold are listed on the 'GovDeals' website. (GovDeals provides services to various government agencies that allow them to sell surplus items via the Internet. Each participating agency has its own auction rules and regulations and may be subject to government ordinances.)

The CEO is responsible for confirming which items should be sold. The base bid price for the auction website is established by the managers responsible for the items, usually the Manager, Finance & Facilities, or the Manager, Information Technology. Any item available for disposal exceeding a value of \$5,000 should receive the prior approval of the Board via Finance and Resources Committee.

Surplus property can also be donated to another library or non-profit organization, and small single items may be sold in the Library itself on a first come basis.

Document Record:

June 2003	Initial Release
May 2014	Reviewed
June 2019	Reviewed