

Category: Finance
Policy Number: 3-4
Policy Name: Disposal of Surplus Non-Capital Assets
Revision: 2.0

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 conducted without favoritism.

Policy:

The CEO is responsible for confirming which items should be disposed of or sold and satisfying that the price established by the Manager, Finance and Facilities is reasonable. Any item available for disposal exceeding a value of \$ 5K should receive the prior approval of the Board via Finance and Resources Committee. Equipment, furniture, computers or other equipment may be sold to the general public or to eligible staff members. The Manager, who declares an item to be surplus, and any members of his /her immediate family, will not be permitted to purchase any sale item directly or indirectly. Purchases will also not be permitted by the CEO, Deputy CEO Manager, Finance and Facilities any member of the Library Board, or immediate family members of the above.

The Manager, Finance and Facilities is responsible for establishing the price of sale items. Surplus property may be sold or donated to another library or non-profit public organization. The Manager, Finance and Facilities is responsible for establishing the price for these sales, based on negotiations with the other agency. Items that may be difficult to sell may be sold to liquidators or auction houses. Surplus property may also be discarded if it is deemed to be in such poor condition that it is not worth storing until a sale is held. Notification of sales will be posted on public bulletin boards in all of the Library facilities and on the Library website 30 days before the sale. If only a few items are to be sold and there are severe storage space limitations, a price will be established by the Manager, Finance and Facilities and these items will be sold to the first person presenting payment. This type of sale will be posted on the Library’s public bulletin boards.

Document Revision Record:

Revision Level	Revision Date	Change
1.0	June 26, 2003	Initial Release
2.0	May 28, 2014	Reviewed & Updated

Approval:

CEO	Board Chair	Date
<p>..... Laurie Clarke</p>	<p>..... Helen Kaluzny</p>	<p>May 28, 2014</p>