

## **DISPOSITION POLICY**

Personal property shall not be sold or exchanged for less than its fair value. Personal property of the value of \$500 or more which is to be sold to other than a public body for a public use, shall be sold at public sale.

Sales of excess personal property shall be made in the following manner:

1. If the estimated sales value of the personal property offender for sale is less than \$100.00 the Executive Director may negotiate a sale in the open market after such informal inquiry as he considers necessary to ensure a fair return to the Local Authority. The sale shall be documented by an appropriate bill of sale.
2. For sales from \$100.00 to \$500.00, the Executive Director shall solicit informal bids orally, by telephone, or in writing from all known prospective purchasers and a tabulation of all such bids received shall be documented by an appropriate bill of sale.
3. Sales valued at more than \$500.00 shall be made only after advertising for formal bids. Such advertising shall be at least 15 days prior to award of the sales contract and shall be by advertisement in newspapers or circular letters to all prospective purchasers. In addition, notices shall be posted in public places. Bids shall be opened publicly at the time and place specified in the advertisement. A tabulation of all bids received shall be prepared and filed with the contract as a part of the permanent record. The award shall be made to the highest bidder as to price.
4. The sale of personal property to a public body for public use may be negotiated at its fair value subject to prior approval of the board. The transfer shall be documented by an appropriate bill of sale.  
Personal property shall not be destroyed, abandoned, or donated without the prior approval of the Board. The Executive Director shall make every effort to dispose of excess personal property as outlined above. However, if the property has no scrap or salvage value and a purchaser cannot be found, a statement shall be prepared by the Executive Director listing the prospective bidders solicited and all other efforts made to sell the property, together with recommendations as to the manner of disposition. This statement shall be referred to the Board for its approval. A copy of the Boards approval together with the complete documentation in support of destruction, abandonment, or donation shall be retained as a part of the permanent records.