

BOARD POLICY

WESTERN IOWA TECH COMMUNITY COLLEGE

Series Number 708.5

Title Maintenance and Operation

Disposition of Obsolete Equipment

Whenever any furnishings, equipment, and/or supplies with an appraised value of \$5,000 or less have been declared obsolete by the administration, the President or his/her designee shall be authorized to dispose of such furnishings, equipment, and/or supplies at the best price possible. Notification to all College personnel by means of the newsletter or an advertisement and some bidding procedure shall be sufficient to effect this procedure.

Whenever any furnishings, equipment, and/or supplies with an appraised value greater than \$5,000, but less than \$40,000, have been declared obsolete by the administration, the President shall make a recommendation to the Board on the most appropriate means to dispose of the property. If the appraised value exceeds \$40,000, the Board shall hold a public hearing before taking final action.

The appraisals required by this policy may be obtained on an informal basis from any individual or entity reasonably familiar with the cost, value, or sales price of the item in question.

Proceeds derived from the disposition of property other than real property shall be deposited in the General Fund.

Date of adoption _____

Legal Reference: (Code of Iowa)

Date of Last Revision 5/9/88

297.22-.25

Date of Current Revision 12/11/95

Related Administrative Procedures and Cross References _____

