

Disposition of Surplus Property

- 1) Definition: Surplus Property is any item owned by the Library that is no longer needed for the provision of Library Services.
- 2) Declaring Property Surplus:
 - a) Only property having more than nominal monetary value need be declared surplus. Obsolete or broken property without any useful value as determined by the Director may be disposed of at the discretion of the Director, without prior notice to, or approval from the Board of Trustees. A list of obsolete property and its method of disposal shall be maintained.
 - b) The Director is authorized to declare as surplus, Library property having an estimated unit value less than \$2,500.
 - c) The Board of Trustees is authorized to declare as surplus, Library property having an estimated unit value of \$2,500, or greater.
- 3) Disposal and Sale of Surplus Property:
 - a) For property with an estimated unit value of less than \$2,500, the Director is authorized to sell such property as deemed to be in the best interest of the Library, including through a fixed price system, a closed bidding system, or otherwise.
 - b) For property with an estimated unit value of \$2,500 or greater, after authorization from the Board is obtained to dispose of such property, the Director shall sell such property by advertising for sealed bids through posting in the Library, and advertised in the Library newsletter, if time permits. If no such sealed bid is deemed reasonable, the Director is authorized to sell the property by a method that will most effectively and efficiently provide the Library with the greatest monetary return, in which case, documentation of the Library's efforts shall be retained.
- 4) The disposal of Library property yielding more than \$200 shall be reported to the Board as part of the monthly financial report.
- 5) Prior to discarding, the Library shall, where appropriate, offer to donate surplus property to a not-for-profit organization or another library or municipal entity.