

## Elting Memorial Library

### Disposal of Fixed Asset Policy

The purpose of this policy is to account for the disposal of capital equipment or supplies that are no longer necessary or that are obsolete.

The Library Director will present the Board of Trustees with a list of equipment worth more than \$2,500.00 deemed no longer necessary, for approval for disposal.

The Board of Trustees authorizes the Library Director to approve the disposal/transfer/sale of any equipment worth less than \$2,500.00 deemed no longer necessary.

The Library Director will dispose of obsolete or unnecessary equipment or supplies in the following manner:

1. Through bid procedures, for the highest possible price
2. Offering to sell items to local non-profit organizations
3. Sale of items at a public sale, after announcements to the public have been made through appropriate means
4. Sale of items of no value as scrap or discard them in the safest, least expensive manner
5. Any net proceeds shall be deposited into the general operating fund
6. Such property and equipment will not be sold to a library employee except in the same manner as it is sold to other members of the public

Approved 2/25/16