

TITLE: MATERIALS MANAGEMENT – Disposal of Surplus & Obsolete Materials	SECTION: FINANCIAL SERVICES
DATE: October 23, 2003	POLICY NO.: FNS-II-02
APPROVED BY: Resolution No. 2003-77 Resolution No. 2010-95	REVISED/REVIEWED DATE: August 12, 2010

1. POLICY STATEMENT

It is the policy of the Board to dispose of assets and obsolete materials that are surplus to its operations.

2. DISPOSAL PROCEDURE:

1. The Chief Administrative Officer must dispose of all goods for which a department no longer has use and the Chief Administrative Officer may use any method for disposal in the Board's best interest, including without limitation, public auction, public tender, trade, negotiated sale or transfer to another department.
2. An employee who has responsibility for declaring goods surplus or obsolete, or for sending items to a public auction shall not bid on or personally obtain any goods that the employee has declared surplus.
3. No Board Member or employee shall be permitted to receive surplus or obsolete goods except by purchase at public auction, public tender, trade or negotiated sale.

3. IMPLEMENTATION OF PROCESS AND PROCEDURES

The Chief Administrative Officer shall ensure that appropriate Directives detailing process and procedures are issued and maintained to implement and carry out the intent of this policy.