

| | | | |
|-------------------------|--------------------|---|---------------------|
| Procedure: | Surplus Property | Procedure No.: | FI6007.1 |
| Authority: | College President | Associated Policy Reference No.: | FI6007 |
| Procedure Owner: | VP Admin & Finance | Responsible Party: | Controller's Office |
| Approved: | March 11, 2021 | | |
| Revised: | (DATE) | | |
| Reviewed: | (DATE) | | |

Statement of the Procedure

This procedure serves to guide how the College will administer surplus College property. These are items that are obsolete, excess, damaged, or otherwise outdated such as furniture, fixtures, equipment, vehicles, electronic items, library books, etc. The Purchasing Department has responsibility for the management of surplus property.

Department Heads may provide a list of items that he/she deems to be surplus or obsolete. Purchasing in conjunction with Facilities will review the items to determine if they should be given to another department, or stored for possible future use by another area. If it is determined that the property is damaged and not salable, the College will dispose of or scrap it and not offer for public sale.

Related Policies

FI6007 Surplus Property

General Guidelines

The following methods shall be used to handle property of the College that has been deemed to be surplus:

1. Reassignment to other College departments.
2. Transfer of ownership to other municipalities, school districts, and the State of New York upon approval by the Finance and Facilities Committee.
3. Auction and sale by the College through a publicly available and accessible auction website, or a public auction.
4. Sale through a public bid.
5. Recycle as appropriate through state approved recycler or scrap dealer.
6. Disposal as waste.

The terms and conditions of sale, auction, or transfer of ownership will be on an "AS IS" basis, with no warranties provided. All proceeds will be deposited into the College's general operating fund.

The College will incur a minimum of expense pursuant to the actual sale, auction or transfer of ownership of any College property determined to be surplus.

The College may not sell College-owned property to any employee, even though said property may be declared surplus, for any reason whatsoever, unless the purchase is the result of the public bid. At a public sale, the general public, as well as employees who are not involved in the procurement, shall be eligible to bid on the property.

The College shall obtain the best price possible for property sold.

Grant and Gift-Funded Property

Notwithstanding the foregoing, the disposition of property originally acquired pursuant to the terms of a grant or gift may only be conducted if permitted by, and must be consistent with, any terms to which the College and/or the property remains subject at the time of the proposed disposition.

| Action <i>(Created, Reviewed, Retired)</i> | Date | Initials | Position Title |
|--|-------------|-----------------|-----------------------|
| <i>Created</i> | 03/05/2021 | JT | <i>Controller</i> |
| | | | |
| | | | |
| | | | |