

POLICY RELATING TO BUDGET/FINANCE

DISPOSAL OF SURPLUS SUPPLIES & EQUIPMENT

The disposal of any and all surplus supplies and equipment will be determined pursuant to M.G.L Chapter 30B.

Any such supplies or equipment are to be offered first to Member Towns through correspondence.

GENERAL DISPOSAL METHODS

- A. For supplies and equipment with a resale or salvage value of \$5,000 or more, any of the three alternate methods of disposal shall be permitted, provided that Member Towns will have the right of first refusal for any transaction of any supplies and equipment:
 - 1. Sealed bids
 - 2. Public auction
 - 3. An established market in which the surplus item (s) is regularly sold in wholesale lots and prices are set by open competition.

- B. For supplies with a resale or salvage value of \$5,000 or less, provided that Member Towns will have the right of first refusal for any transaction of any supplies and equipment:
 - 1. District Administration must determine estimated fair market resale value; such as with textbooks investigating online sources to obtain used book values.
 - 2. Reasonable effort must be made to obtain three quotations in writing or orally.
 - 3. If three quotations can not be obtained, then sound business practice shall prevail to dispose of surplus items as close to estimated fair market value as possible.

ALTERNATIVE DISPOSAL METHODS

Trade-ins

Surplus items may be traded in when making a purchase, provided that, the Information For Bid (IFB) or the Request For Proposal (RFP) specifies the items to be traded in as part of the procurement.

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DISPOSAL OF SURPLUS SUPPLIES & EQUIPMENT (continued)

Charitable Donations

Surplus supplies and equipment can be disposed of at less than fair market value to any organization that has an IRS tax exempt status by reason of its charitable nature. Any such donation must be approved in advance by an affirmative vote of two-thirds of the members of the School Committee.

First Reading: 10/27/08

Second Reading: 11/10/08

WRSDC Policy 4324