

<b>EASTERN TOWNSHIPS SCHOOL BOARD</b>	<i>Title:</i> <b>PROCEDURE FOR SELLING SCHOOL BOARD ASSETS</b>	
<i>Source:</i> <b>Financial Services Finance &amp; Administration Advisory Committee</b>	<b>Effective: March 1, 2006</b>	<i>Reference Number:</i> <b>P032</b>

## PREAMBLE

Section 266 (3) of the *Education Act* obliges school boards 'to determine the use of its property and to administer it.' The Eastern Townships School Board, including all its schools and centres, must sometimes dispose of movables that have become outdated or surplus (no longer required).

The School Board's intention is to ensure that all dispositions of School Board property be done in a clear and transparent way and in the School Board's best interest.

## AREA OF APPLICATION

This procedure applies to all schools, centres or departments of the Eastern Townships School Board.

## DEFINITIONS

- Movables - property that can be easily moved: such as equipment, furniture, etc.
- Outdated: - obsolete due to its age  
- unused due to its bad state of repair (not worth repairing)
- Surplus: - excess to actual needs  
- no prospect for use in the near future
- Fair Market value: - price according to the market.

## PRINCIPLES AND ORIENTATIONS

(by priority)

1. The director of the administrative unit offers all movables judged outdated or surplus to the School Board's schools and centres.

**The revenues generated belong to the administrative unit of origin.**

2. The director of the administrative unit offers movables, to other School Boards, whose global value is estimated greater than \$500 and judged outdated or surplus.

**The revenues generated belong to administrative unit of origin.**

3. Following expressed needs, the director of the administrative unit offers movables judged outdated or surplus to non-profit organisations located in the Eastern Townships School Board's territory.

**The revenues generated belong to the administrative unit of origin.**

4. Following consultation and approval by the governing board, the director of the administrative unit may dispose of all movables judged outdated or surplus according to the following procedures:
  - i. All items or groupings of items valued at less than \$100 can be offered directly to interested parties.
  - ii. All items or groupings of items of more than \$100 and less than \$500 will be sold to the highest bidder, two written bids must be obtained.
  - iii. All items or groupings of items valued at over than \$500 must be sold to the highest bidder, at least three written bids must be obtained.

**The revenues generated belong to the administrative unit of origin.**

5. All movables judged outdated or surplus that cannot be disposed of in the process identified above, will be recuperated by the School Board for public sale or future disposal.

The Coordinator of Material Resources or his delegate will be authorized to:

- i. Sell, to interested parties, all items or groupings of items valued at less than \$100.
- ii. Proceed, if required, with a public sale of all outdated or surplus items.
- iii. Destroy, discard or donate everything that is not sold through steps identified in sections 1 to 4.

**The revenues generated belong to the School Board as compensation for transportation and handling costs.**

**GENERAL PROVISIONS**

- a. All items are sold "as is" with no guarantee.
- b. A receipt must be issued with every transaction.
- c. Transportation and handling costs will be borne by the buyer.
- d. The prices requested must be the fair market value of the goods sold.
- e. An independent appraiser must determine the fair market value for goods sold in excess of \$500.

**RESPONSIBILITY**

The Financial Resources department is responsible to ensure that this procedure is followed.