

LUTHER COLLEGE

POLICIES AND PROCEDURES

Department:	Facilities Services
Subject:	Disposal of College Property
Date Issued:	April 30, 2008
Date Revised:	July 27, 2015
Approved By:	

I. Policy

This policy outlines the guidelines for disposal of college property.

II. Purpose

Luther College accumulates various items that have long outlived their useful life and are no longer serviceable for the College.

III. Scope

This policy applies to all faculty, staff and students of Luther College.

IV. Terms and Definitions

- College auction – a public auction that is usually held during the summer months and located at the Red Barn at the College farm.
- LIS Used Equipment Sale – a sale method usually used by Library and Information Services (LIS) to dispose of old computing equipment.
- Renovation materials – items that come out of building remodeling/renovations that are not saleable, or have no serviceable life or monetary value. These items will be given away or recycled instead of disposing at the landfill.
- “As is” – a term to identify that there are no guarantees with the purchase or acquisition of college properties.

V. Procedures and Guidelines

A. Information for property to be disposed – before property is to be disposed of the following information will be needed.

- Property description to include date purchased, vendor, cost of property (greater than \$5,000 only), serial number of property, invoice number and purchase order number.
- If property is to be traded, the above information will be included with the purchase order for replacement property before approval is granted. Attach to the purchase order a copy of the original invoice of property being traded in.
- Information will be sent to the Office for Financial Services prior to the auction.

B. College Auction

- Departments should notify Facilities Services of any disposable property.

- Facilities Services will determine if the disposed property should be stored for future use or for the auction.
- When sufficient materials are collected, an auction will be held
- A reasonable value shall be established for property to be sold and listed on the fixed asset schedule
 - o If motor vehicle, the blue book value shall be calculated for retail, trade in and bank value (vehicle sold shall be in this range)
 - o Other property, contact suppliers to determine an approximate value of property to be sold
- Notification to the campus community as well as the public will be made in the Tuesday and the local paper. Information will include the auction date, time and types of items.
- Items will be sold to the highest bidder in “as-is” condition.
- The auctioneer will establish the auction advertising, set up, selling order, minimum dollar amounts and settling of accounts.
- The purchaser is responsible to pick up their auction items.

C. LIS Used Equipment Sale

- The rules for the LIS Used Equipment Sale are posted on the LIS website. (<https://www.luther.edu/helpdesk/usedequipment/>)

D. Renovation Materials

- Facilities Services will announce dates and times in the Tuesday when these materials will be available to the campus community as well as the public. The items will vary from year-to-year and project-to-project.
- These items are all “as-is.”

VI. Confidentiality and Record

The Facilities Services Office will account for auction proceeds.