



Palmyra Community Library Disposal and Sale of Surplus Items Policy

Definition of Surplus Property

Surplus property; this includes equipment, furniture and library material; is any item purchased with library funds or donated to the Library that is no longer functional or useful and / or no longer needed for the provision of Library Services.

Administration of Disposal of Surplus Property

The Library may dispose of designated surplus items in any legal manner.

- Disposals of items that originally cost more than \$2,000 should be reported to the Board of Trustees.
- Disposals of items that originally cost more than \$10,000 should be pre-approved by the Board of Trustees.
- The Library is authorized to sell donated items using either a closed bid system for items valued at more than \$500 or a fixed price system for items valued at less.
- The Library is authorized to sell surplus items by using a closed bid system. Items will be publicly advertised for sale. The notification will advise potential buyers that items will be sold as is and must be removed at the buyer's expense by a specified deadline. Palmyra residents and agencies will have first priority.
- The receipts of all such sales should be reported to the Board of Trustees at their next regular meeting.
- In an instance where an item of surplus property is determined by the Library to have unusual, historic or artistic value such items may be referred to the Board of Trustees for determination of value, which determination may include the services of a professional appraiser or outside expert opinion.
- If an item is determined by the Library to have marginal or no resale value, or it does not sell through auction or publicly advertised sale, it may be sold, recycled, or discarded in the best interest of the Library.
- Prior to discarding, the Library shall, where appropriate, offer to donate surplus property to a not-for-profit organization or another library or municipal entity.
- The proceeds from any sales should be deposited to the Library's Operating Fund.

The Library may dispose of donated items in any legal manner.

- The Library is authorized to sell donated items using either a closed bid system for items valued at more than \$500 or a fixed price system for items valued at less.
- The sales of donated items using a closed bid system should be reported to the Board of Trustees at their next meeting.
- The sales of donated items using a fixed price system should be reported to the Board of Trustees as a part of the monthly financial report.
- In an instance where a donated item is determined by the Library to have unusual, historic or artistic value such items may be referred to the Board of Trustees for determination of value, which determination may include the services of a professional appraiser or outside expert opinion.
- The proceeds from any sales should be deposited to the Library's Operating Fund.

The Library staff, members of the Board of Trustees and immediate family members are not permitted to purchase or otherwise acquire item(s) unless the item(s) have been offered in a public sale. Staff may purchase the item during the public sale, but not before.