

Meridian Technical Charter High School

Business Operations
Series 800

Policy Title: Disposal of Surplus Real and Personal Property

Code No. 803.20

When real or personal property, becomes unusable, obsolete or no longer needed, the charter administrator or designee shall identify these items to the board of directors with a recommendation that the real or personal property be sold or disposed of by one of the methods prescribed by Idaho Code and administrative regulations.

Definitions

Real Property – Real estate (land, buildings)

Personal Property – Property that is movable

Disposal Process

1. *Real property:* Prior to any sale, the charter administrator or designee shall have the real property appraised and entered in the records of the board of directors. The real property may be sold at public auction or by sealed bids to the highest bidder after publishing twice the notice of the time and conditions of the sale. The board of directors reserves the right to accept the highest bid or reject any or all bids on any given item. After two unsuccessful attempts to sell real property, the board of directors may proceed under its own direction to sell the property. Every effort shall be made to ensure that real property shall be sold for its appraised value.
2. *Personal property valued at \$1,000 or more:* Prior to any sale, the charter administrator or designee shall have the personal property appraised and entered in the records of the board of directors. The personal property may be sold at public auction or by sealed bids to the highest bidder after publishing twice the notice of the time and conditions of the sale. The board of directors reserves the right to accept the highest bid or reject any or all bids on any given item.
3. *Personal property valued at \$500 but less than \$1,000:* The charter administrator or designee may sell personal property with an estimated value of \$500 but less than \$1,000 by sealed bid or public auction after publishing at least once notice of the time and conditions of the sale. The board of directors reserves the right to accept the highest bid or reject any or all bids on any given item. Appraisal of the property is not required.
4. *Personal property valued at less than \$500:* The charter administrator or designee may dispose of the property in the most cost-effective and expedient manner upon approval by the board of directors.
5. *Revenue from disposal of real or personal property:* Revenue from the sale will be recorded as Sale of Fixed Assets in the General account or per state and federal regulations. For personal property valued at less than \$500, when student organizations assist in the sale of the fixed assets, 50% of proceeds will be distributed to student organization Associated Student Body account.

No school property, real or personal, may be legally sold for less than the appraised value or discarded without specific board approval. Unauthorized sales, gifts, transfers, or disposals of school property are grounds for dismissal. Real and personal property may be exchanged for other like property (trade-ins).

49 Gifts, or donations to school clubs, school organizations, or to the school are school property and are
50 subject to the terms of this policy.

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52 Old and outdated technology equipment may be sent to a recycler without specific board approval if the
53 transfer of such equipment saves the school money over the disposal costs.

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55 Date of Revision

Legal Reference: Code of Idaho

56 10/21/2019

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