

Contact: Pam Elliott Cain

POLICY ON DISPOSAL OF SURPLUS PROPERTY

Action Requested: Consider the proposed changes to clarify the Regent audit policy and authorize disposal of surplus property to include transfer to other government entities in Iowa.

Executive Summary: The General Policies in the Regent Policy Manual, section 7.03, detail specifics for disposal of surplus property.

The Iowa Braille and Sight Saving School maintains a lending library of assistive devices (ADC) funded with State Vision Grant funds received from the Iowa Department of Education, a lending library of reading materials, and an Instructional Materials Center. Based on an internal audit recommendation, IBSSS is narrowing the focus of the ADC to eliminate small dollar/low impact items.

IBSSS has hundreds of ADC items with low dollar or nominal values. It does not appear to be economical or efficient to auction or solicit bids. The IBSSS would prefer to make these adaptive switches, toys, etc. available to the Area Education Agencies for use by the itinerant teachers and Orientation & Mobility instructors of students with visual impairments attending their local schools in Iowa. The Department of Education has instructed the School to follow established procedures for disposing of surplus property, which are stated in the Regent policy manual.

The Iowa Braille and Sight Saving School requests that the Board allow transfer of surplus equipment with nominal values to Iowa Area Education Agencies (AEAs).

Chapter 7 - Business Procedures

7.03 General Policies

- I. Inventory (Moved to Chapter 9 of the Policy Manual except the following paragraph)
 1. Pursuant to Iowa Code §7A.30 , a written, detailed inventory is required to be maintained. All equipment valued at \$5,000 or more and held for one year or more shall be included in the institution's equipment inventory.
 2. Surplus Property Disposal
 - a. Regent institutions and the Board Office have established surplus property disposal procedures to insure items defined as surplus by departments are placed within the institution to the extent feasible.
 - b. Items declared surplus and not placed within the institution or the Board Office may be disposed of in one or more of the following ways:
 - 1) Use as a trade in;
 - 2) Transfer to another Regent institution, state agency, or Iowa government entity;
 - 3) Sell to highest bidder after soliciting three or more bids;
 - 4) Auction to the highest bidder;
 - 5) Sell internally through surplus sales open to the public;
 - 6) Dismantle for parts utilization; or
 - 7) Scrap if no other value can be determined.