

Effective Date: 3/25/2015  
Revised: 9/2015, 12/2019, 12/22  
Expiration: 12/2025



Council Policy: 001

## ACQUISITION AND DISPOSAL OF PROPERTY

### Purpose:

Idaho Code provides requirements for procuring services or personal property. Where the expenditure is less than twenty-five thousand dollars (\$25,000), acquisition requirements of any item is left to the discretion of the governing board. Criteria for acquisition and disposal of equipment will provide the flexibility for LHTAC staff to run day to day operations as well as the proper oversight maintained by the Council.

### Additional Authority:

Idaho Code Title 67 §§ 2803(2) and 2806(1&2)

## POLICY

### I. Policy Statement

Acquisition and disposal of all equipment will be guided by the best interests of LHTAC. Approval from the Council must be obtained prior to purchases of materials or property estimated to cost over ten thousand dollars (\$10,000). All LHTAC assets with an initial purchase price of five hundred dollars, or greater, will be inventoried on an asset list. The Council will have final authority in the "surplus declaration" of property with a depreciated value over five hundred dollars (\$500).

### II. Procedure

LHTAC assets from acquisition to disposal will be managed in the best interest of the organization.

A. Prior to purchase of property of over ten thousand dollars (\$10,000), written cost quotes must be secured from at least three (3) different vendors (if available)

1. The three written solicitations will be reviewed in total, including lowest cost, time-frame involved in providing the property and the necessary service, and the best overall purchase for LHTAC.

2. If more than 30 days prior to a regular LHTAC council meeting, the Executive Committee will make a decision on the purchase considering the Administrator's recommendation.

3. If less than 30 days before a council meeting, the decision will be made by the full council.

B. A system for tracking assets will be maintained and managed

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1. Asset tags will be affixed to all tangible assets with a purchase value of greater than five hundred dollars (\$500).

a) Location of, or the staff member responsible for the asset, value at purchase, asset tag number, and date of purchase will be recorded.

2. Yearly inventory will be performed to ensure assets are accounted for.

C. Property that is no longer needed for productive purposes will be declared surplus property and will be disposed of in a manner that is most efficient and cost effective for the organization.

1. All surplus property will be listed and presented to the Council, including items disposed of by the Administrator. Surplus materials and property may be offered to a federal, state or local agency, donated to a not-for-profit organization with 501(c)(3) tax exempt status, or auctioned.

2. The Council reserves the right to dispose of surplus property with a depreciated value of five hundred dollars (\$500) or more.

a) Items will be auctioned to the public using an open bidding process with a time specific for closing the bids.

b) Notice of such sale shall be published in a newspaper of general circulation for at least two (2) weeks prior to the offering.

3. The Administrator will have authority to immediately dispose of surplus property having a depreciated value of less than five hundred dollars (\$500).

a) Office furniture, electronic equipment and intangible assets will be either donated or destroyed.

b) If an item has a depreciated value of less than five hundred dollars (\$500), but still has a market value, the Administrator can designate how to dispose of that item through auction, donation or trading the item for another asset.

A handwritten signature in black ink that reads "Neal Gier".

Neal Gier, Chairman

Local Highway Technical Assistance Council