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I. Objective

The National Office is charged with managing the Commission's assets in an efficient and economical manner. This policy establishes and defines standards and restrictions for the disposal of ICJ assets that are practical and cost effective.

II. Definitions

A. Disposal

The reselling, recycling, donating or throwing out of property through responsible, ethical and environmentally sound means.

B. Inventory

Recorded account of acquired assets valued at more than \$1000.

C. Market Value

The price the property would be resold for under normal conditions. Market Value is determined by:

1. Researching documented selling prices for comparable items.
2. Determining an estimated value for the property based on:
 - a. Purchase Price
 - b. Depreciated Value/Accounting Value
 - c. Condition
 - d. Age

D. Property


Any single item purchased for \$1000 or more by the Interstate Commission for Juveniles.

E. Purchase Price

The amount paid for the item at the time of acquisition by the Interstate Commission for Juveniles.

F. Surplus

Property that has been replaced by upgraded equipment or is no longer of use for business purposes.

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III. Inventory

All property of the Interstate Commission for Juveniles is subject to inventory.

A. Inventory records shall include, if available:

1. description of equipment
2. model number or identification number
3. serial number
4. location of item
5. purchase price
6. depreciated/accounting value
7. disposal date

B. Computers are also inventoried for insurance purposes.

IV. Guidelines


Disposal procedures will be managed and approved by the Executive Director. The ICJ National Office is responsible for backing up and wiping clean any data contained on assets slated for disposal, as well as the removal of tags and identifying labels.

A. Acceptable methods for the disposal of assets are as follows:

1. Donating the item with proper documentation;
2. Selling the item in a manner that fosters practical competition, considering the market value of the item;
3. Discarding the item if no market value can be realized;
4. Trading the item, with proper documentation, against the cost of a replacement item; or
5. Other method, with prior approval of the Treasurer and Executive Director.

B. Documentation of disposal for any surplus asset will be kept using the Disposal of Assets Form which includes signed approvals by the Executive Director and the Treasurer of the Commission.

C. Disposal date will be recorded on inventory documentation for all property disposals.

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Disposal of Assets Form

INTERSTATE COMMISSION FOR JUVENILES

Item: _____

Description: _____

Condition of Item: _____

Serial #: _____

Purchase Date: _____ Purchased Price: _____ Market Value: _____

Market Value determined by: _____

Action: Donate Sell Discard Trade Other

Reason:

Amount acquired from disposal (If applicable) _____

Approved:

Executive Director, ICJ

Date

Treasurer, ICJ

Date