
Subject: FURNITURE AND EQUIPMENT DISPOSAL PROCEDURE

1. The following procedure shall be observed in the disposal of Rocky Mountain Risk Insurance Group equipment or furniture:

1.1 Obsolete or unserviceable furniture and equipment, when repair is not in the best interest of the Rocky Mountain Risk Insurance Group, shall if feasible be traded on new replacement furniture or equipment or it shall be sold if the Rocky Mountain Risk Insurance Group has no further need of it.

1.2 If the value of the equipment to be sold shall exceed \$5000.00, then the same shall be advertised and sold to the highest bidder at public auction. If there is not enough equipment to hold a public auction then the Executive Director may sell it by using the price the specific item brought at the last auction plus the going inflation rate, or the Executive Director can have it appraised by a qualified appraiser as to fair market value and then sell it.

1.3 Unserviceable furniture or equipment having little or no sales value or trade-in value and that has been determined by the Executive Director to be of no use to the Rocky Mountain Risk Insurance Group shall be classified as junk, donated or destroyed and removed from the fixed asset inventory of the Rocky Mountain Risk Insurance Group.

1.4 All decisions shall be made at the discretion of the Executive Director or his/her designee.