



STANDARD POLICIES AND PROCEDURES

| | |
|--|--|
| <p style="text-align: center;">POLICY NAME DISPOSITION OF ASSETS</p> | <p>Section: B Policy Number: 11 Effective Date: 3/26/24 Review Date:</p> |
|--|--|

If any item listed on La Academia de Esperanza's property inventory becomes unnecessary, unsuitable, or inconvenient for School's use, the Head Administrator may recommend to the Governing Council that such item(s) be deleted from the inventory, declared surplus and sold/donated/destroyed and will require the Governing Council to approve disposition. (By action item vote or approved resolution.) The disposal of such items must be accomplished in accordance with state law and regulation.

- If the asset is valued at or less than \$5,000 and obsolete or unusable approval by the PED is not required, however the Office of State Auditor must be notified.
- If the asset is valued over \$5000, the Public Education must approve the disposal action. After the approval, provide a copy of the approval letter to the Office of State Auditor.

Disposition may be made by:

- Negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico, or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities,
- Sale at public auction,
- Destruction,
- Disposal of hazardous materials in compliance with environmental regulations, and
- Sale through solicitation of written bids through the state purchasing division.