



RULES OF THE BOARD OF TRUSTEES

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Safeguarding and Disposition of Property

4-18

(1) Safeguarding Property:

- A. The College President, or designee, shall be responsible for safeguarding all College property and for ensuring that College property is used for the purposes for which acquired. The College President, or designee, shall establish procedures which assign custodianship of property to the responsible college personnel.
- B. Use of College property for personal purposes is prohibited.
- C. The College President, or designee, is authorized to take appropriate personnel actions relating to an employee who damages or causes such property to be damaged or lost through negligence.
- D. College insurance does not cover an individual's personal property and it is the individual's responsibility to protect such personal items.

(2) Disposition of Property:

- A. Property on the College inventory with a net book value of five thousand dollars (\$5,000:~~00~~) shall first be declared surplus to the needs of the College or declared cannibalized, lost, stolen, damaged or missing-at-inventory by the Vice President of Business Services or Associate Vice President of Finance. Sales of property declared surplus shall be made by award to the highest bidder or by public auction to the highest bidder after advertisement or by a transfer agreement with a private or public not-for-profit organization or another public agency / political subdivision without formal bid. When in the interest of the College, old or unneeded item(s) may be used as trade-in(s).
- B. The College President, or designee, may otherwise dispose of property with a net book value of less than five thousand dollars (\$5,000) in accordance with Sections 274.05 and 274.06 of the Florida Statutes, based upon the recommendation of the Associate Vice President of Finance or Executive Director of Purchasing. Such action shall be reported annually to the District Board of Trustees at the December meeting.
- C. Sale of items purchased for resale are exempt from the provisions of this Section. Resale items may be sold at reduced costs or otherwise to the best advantage of the College as the College President, or designee, may direct. Proceeds of the sale shall be handled in accordance with the Rules of the State Board of Education and the District Board of Trustees.



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(General Authority: F.S. 274.05, 274.06, 1001.64, 1001.65, 1013.28)

(Adopted 07/01/72, Revised 06/23/80, 01/28/81, 03/20/85, 10/05/99, 01/13/15, 02/14/17 Formerly 5.50)