

EQUIPMENT AND SUPPLIES MANAGEMENT: DISPOSAL OF PROPERTY

CIB-R  
(Administrative  
Regulation)

PURPOSE	This administrative regulation permits the sale of library books that have been removed from the library collection (weeded books) at a rate that may be below the fair market value.
SCOPE	The rules in this administrative regulation apply only to the sale of library books that have been removed from the library collection.
BOARD APPROVAL	<p>In accordance with Board Policy CIB (LOCAL), the College President can recommend to the Board a method of disposal of unnecessary property for less than fair market value if three conditions are met:</p> <p>First, the predominant purpose is to accomplish a public purpose and not benefit private parties. In this instance, the sale of weeded books for less than fair market value serves the purpose of promoting life-long learning among the students, faculty and staff of Lee College as well as members of the local community.</p> <p>In addition, the Board must retain sufficient control over the disposed items to ensure the public purpose is accomplished and protect the public's investment. This will be accomplished by properly inventorying all weeded books.</p> <p>Finally, the College District must receive a return benefit. This will be achieved because the revenue from the sales will go to the general fund, which is a return benefit to the College District.</p> <p>The Board met on June 20, 2024, and approved the sale of weeded book for less than fair market value based on the recommendation of the president.</p>
GENERAL REQUIREMENTS	<p>Weeded books can be purchased by any student or employee of Lee College and any member of the public.</p> <p>The library is required to maintain an inventory of all weeded books including when the book was purchased, the cost of the book, when it was removed from the library collection, when it was sold, and the price that was paid.</p> <p>The library is required to charge sales tax on sales of weeded books.</p> <p>Revenue from the sale of weeded books will be deposited in the general fund of the College District.</p>