

UNIVERSITY POLICY FOR FINANCIAL AFFAIRS

Policy No. UPFA-2

DISPOSITION OF SURPLUS PROPERTY

1 General Information.

- 1.1 Scope: Policy regarding the sale, transfer, or other disposal of obsolete or unusable equipment, surplus supplies, and other unneeded materials.
- 1.2 Authority: W. Va. Code §18B-1-6
- 1.3 Passage Date: September 12, 2019
- 1.4 Effective Date: October 15, 2019
- 1.5 History:
 - 1.5.1 This policy is required under W. Va. Code §18B-5-7. This policy amends and replaces Marshall University Board of Governors Policy FA-5 (effective April 22, 2010, original March 9, 2005). This policy was amended in 2010 to remove references to MCTC and to change responsibility for property disposition. This policy was previously numbered as MUBOG Policy No. 27.

2 Policy:

- 2.1 The term “surplus property” shall refer to all obsolete or unusable equipment, surplus supplies, and other unneeded materials.
- 2.2 The University will dispose of surplus property in a manner consistent with all applicable laws, policies, and procedures of the state of West Virginia and all relevant governing authorities.
- 2.3 The University may assess reasonable fees for the costs of care and handling with respect to the transfer, warehousing, sale, and distribution of surplus property that is disposed of or sold. Such fees may be greater than the value of the surplus property.
- 2.4 The Chief Operations Officer (and delegated to the Physical Plant Director) shall be responsible for the disposition of surplus property and shall develop a manual of procedures used in that disposition.
 - 2.4.1 The manual shall include the methods by which the University may dispose of surplus property and the fees assessed related to that disposal.
 - 2.4.2 The manual of procedures shall be available for public review in the University procurement office and shall be available on the University’s web site.