



## **SALE OR DISPOSAL OF PROPERTY POLICY**

### **Property/Equipment**

Whenever Glencoe Public Library (Library) property is determined to be broken, obsolete, beyond its useful life, or no longer necessary or useful for library purposes, it shall be either sold or disposed of pursuant to the Illinois Local Library Act (75 ILCS 5/et seq.), that is:

1. Personal property of a value may be donated or be sold to any other tax supported library or to any library system operating under the provisions of the Illinois Library System Act under such terms and conditions as the Glencoe Public Library Board of Trustees (Board) may determine.
2. Personal property having a unit value of \$1,000.00 or less may be disposed of as determined by the Executive Director and this policy.
3. Personal property having a unit value of more than \$1,000.00 but less than \$2,500.00 may be displayed at the Library, and a public notice of its availability, the date and the terms of the proposed sale shall be posted.
4. In all other cases, the Board shall publish notice of the availability and location of the personal property and the date and terms of the proposed sale, giving such notice once each week for two successive weeks. Such notice shall be published in one or more newspapers published within the village or township, or, if there is no such newspaper, then at least once in a newspaper of general circulation in the village or township.

No library real or personal property with a value exceeding \$2,500.00 shall be sold or disposed of without prior authorization from the Board.

If the Library had decided to sell surplus library personal property, staff shall strive to sell such property at its true current fair market value. If it is not economically prudent to sell the asset, or if no willing buyer is found, the surplus personal property can be disposed of. If current fair market value is less than \$1,000.00, the Executive Director shall have the authority to dispose or sell any library personal property as he or she sees to be in the Library's best interest, provided the provisions of this policy statement are adhered to.

The capital assets inventory record governs inventory procedure controls.

Neither Library Board members, employees, nor their families or friends, shall be given or sold library property except through an open giveaway process or an open and competitive sales process, the reasonable dollar value of the property notwithstanding. Employees directly involved in administering the competitive sales process shall be prohibited from submitting a bid or offer.

Only the Executive Director is allowed to negotiate the sale of any library property, unless expressly authorized by the Board.

**Materials in Circulation**

The Executive Director is authorized to sell or dispose of purchased or donated library materials (print and non-print) when the materials are determined to be no longer useful or appropriate for including in the Library’s collection. It is not necessary for the Executive Director to bring the list of materials to be sold or disposed of to the Board for approval.

Adopted	October 21, 2015
Reviewed	
Revised	June 19, 2018; March 17, 2021