

**Code: DN**

**Adopted: July 2017**

## **MITCH Charter School**

### **Disposal of Property Policy**

1. The Executive Director will determine when any equipment, material, or other property is no longer useful for MITCH's current or future use.
2. For any equipment, material or other property with a value of \$1,000 (one thousand) or less, the Executive Director may dispose of this property in a manner determined by the Executive Director to be in the best interest of MITCH Charter School without board of director's approval. The Executive Director will follow MITCH's Conflict of Interest Policies.
3. The Executive Director will report to the Board of Directors any equipment, material or other property valued at \$1,001 (one thousand and one) or more and no longer useful for MITCH's current or future use. The report will include a description of whether property was purchased or acquired with federal grant funds, other grant funds or donor restricted funds.
4. For any equipment, material or other property that was purchased from federal grant funds with a current per unit value of: (i) less than \$5,000, such equipment may be disposed of as provided in this policy; (ii) more than \$5,000, shall not be disposed of without consulting the federal grant policy to assure proper treatment of disposal.
5. For any equipment, material or other property subject to donor restrictions, or purchased with funds from a grant, the board of directors will determine the effects of such restrictions or grant on the disposal of property.
6. The board of directors may authorize the Executive Director to dispose of any equipment no longer useful for MITCH's current or future use. Disposal may be by donation to a 501(c)(3) organization, school, school district, government agency or other tax-exempt organization with an educational and/or charitable purpose. Disposal may also be by sale with the proceeds to be used by MITCH. Any disposal of property is subject to the Conflict of Interest Policy.

**END OF POLICY**