



Disposal of Property

Category: Space and Property;

Jurisdiction: Vice President, Administration and Finance;

Approval Authority: Executive Team;

Established on: October 3, 1972;

Amendments: September 30, 2002; March 29, 2022.

It is the policy of the University to encourage the disposal of obsolete or unusable property and to utilize the funds to further the purposes of the University in an environmentally responsible manner. In order to ensure that the interests of both the individual unit and the University are being served on all disposal transactions, the following regulations shall apply:

Physical Property

Physical property refers to all tangible assets and materials to which the University has acquired legal entitlement. It includes but is not limited to land, buildings, equipment, furniture, books, materials and supplies.

Disposal

Disposal refers to selling, trading (including trade-ins), granting, conveying and scrapping physical property.

Requests

All requests to dispose of physical property shall flow to the the Associate Vice-President (AVP), Financial Services for evaluation.

Custody

Custody of disposable property is vested in the AVP Financial Services or designate.

Authority

Asset Type	Value (based on original cost before taxes)	Disposal Authority
Land and buildings	All values	Board of Governors
Equipment and furniture (excluding trade-ins)	Above \$100,000	Executive Team
Equipment and furniture	\$50,001 to \$99,999	AVP Financial Services AND Head of unit of primary user (Dean or Admin. Officer)
Equipment and furniture	\$50,000 and below	Manager, Procurement and Contract Services AND Head of unit of primary user (Dean or Admin. Officer)

Approved Methods of Sale

The following are approved methods of disposition, listed in order of preference:

1. **Repurpose and reuse** - within the University.
2. **Public Auction** - Public auction platforms include GovDeals.
3. **Granting** - to other public entities, not-for-profit corporation, developing countries, or charities.
4. **Scrapping** – In a manner to minimize environmental harm, such as recycling. Landfill to be the last resort.

Data on Digital Devices

Data stored on digital devices must be removed securely by TSC before disposal.

Proceeds from Disposal

Costs incurred in disposal will be charged against the proceeds. Net proceeds shall be distributed as follows:

Originating unit	80%
University	20%

When the proceeds materially affect the total budget of the individual unit, the respective Executive Team member shall allocate the funds and designate their specific use.

Interdepartmental Transfers

Transfers of physical property from one unit to another may be transferred at book value. Transfers of office furniture from one unit to another resulting from space allocations, changes in room functions and staff movements will not affect the unit’s budgets. However, spare or redundant articles of furniture may be transferred for credit with the approval of the AVP Financial Services and the Deans/Vice-Provosts/AVPs/Directors concerned.

Enforcement

Any disposal transaction that has not been properly authorized shall not be honoured by the University and the proceeds will be returned to the University.

- Review Period:** 7 years;
- Next Review Period:** 2028-2029;
- Related Policies and Procedures:** Disposal of Equipment;
- Policy Superseded by this Policy:** None.

The University Secretariat manages the development of policies through an impartial, fair governance process, and in accordance with the Policy Governance Framework. Please

contact the University Secretariat for additional information on University policies and procedures and/or if you require this information in another format:

Open: Monday through Friday from 8:30am to 4:30pm;

Location: University Centre, Thunder Bay Campus, Room UC2002;

Phone: 807-343-8010 Ext. 7929 or Email: univsec@lakeheadu.ca.