



MAINTENANCE AND DISPOSAL OF ASSETS POLICY

*Approved by the Vista Grande Public Library Board of Directors – 16-Nov-2010
Revised and Approved–16-Feb-2016,15-Oct-2019*

POLICY ON THE MAINTENANCE AND DISPOSAL OF ASSETS

Vista Grande Public Library (VGPL)'s "Policy on the Maintenance and Disposal of Assets" provides guidelines for efficient use of VGPL assets and for disposal of assets that are no longer useful to the Library.

This policy covers tangible, non-consumable properties of the library (such as items of furniture, equipment, and art) but does not include items in the reference and circulating collection (books, periodicals and audiovisual materials) which are covered in a separate policy .Nor does it include assets owned by other entities such as Santa Fe County.

This policy applies to assets regardless of funding source and includes items donated to the Library valued at \$500 or more per unit.

INVENTORY OF VGPL ASSETS.

The Chair of the Facilities Committee has primary responsibility for maintaining the inventory of VGPL assets. VGPL assets that have a value of \$500 or more per unit and a useful life of more than one year must be entered on the "Asset Inventory." The Asset Inventory spreadsheet (see sample in Appendix A) shall include the following information:

- Asset description (with model number, if appropriate)
- Serial number
- Make, vendor, or manufacturer
- Funding source (VGPL funds, Name of grant, Donation, etc.)
- Purchase price
- Purchase order (if appropriate)
- Date acquired
- Condition (Good / Fair / Poor)
- Notes on transfer or disposal

THE ASSET INVENTORY IS TO BE UPDATED AS-NEEDED AND REVIEWED ANNUALLY.
TRANSFER AND DISPOSAL OF ASSETS.

All assets are to be removed from the Current Asset Inventory tab when disposed of by the Library and placed on the Disposed Asset Inventory tab.

The Library Director shall identify and inform the Facilities Committee of any assets that are no longer useful to VGPL. The Library Director and Facilities Committee shall together determine the functionality of each asset.

Any assets purchased with grant funds must be disposed of following grantor guidelines. (Note: Items purchased through Santa Fe County and tagged as such, must be returned to Santa Fe County through the appropriate channels. They are not included on the VGPL Asset Inventory.)

The Library Director is authorized to accept trade-in allowances on any item of equipment being replaced or upgraded for which a trade-in allowance is offered.

Assets for which there are no grantor guidelines shall be transferred or disposed of according to the functionality of the asset:

1. Obsolete, Non-Needed, but Functional Assets

The Library Director, the Facilities Committee and the VGPL Treasurer shall determine whether the asset may yield financial value to VGPL. If so, the Facilities Committee shall take reasonable efforts to sell the asset to the local community or other organizations. An individual may not value an item they wish to purchase. If an individual expresses interest regarding purchase, the Facilities Committee will determine an appropriate cost.

If the asset does not yield financial value, the Library Director shall take reasonable efforts to transfer the asset to a local school or not-for-profit organization.

If there is no not-for-profit organization needing this asset, the asset shall be disposed of as a non-functional asset (below).

2. Non-Functional Assets

The Library Director and the Chair of the Facilities Committee shall dispose of the non-functional asset either through recycling programs, to not-for-profit community organizations (for repair), to a salvage/scavenger company or to waste management.

Special handling procedures must be followed for any asset containing hazardous waste materials.

Note. The Library Director shall maintain a register of local schools and tax-exempt not-for-profit organizations to which VGPL may transfer assets.

Appendix A: Sample Asset Inventory

Spreadsheet is maintained in the Approved Policies folder.

Capital Assets Owned by VGPL											
Review date											
Item	Brand, Model, Serial Number	Vendor, PO number if available	Location	Purchase Price	Date Acquired	Life Expectancy	Condition (G, F, P)	Date Disposed of	How Disposed of	Funding Source (VGPL, Grant name, Donation, etc.)	Comments
Server			A/V Closet	\$5,000						VGPL	
Development Computer	Dell		Board Office (nearest to door)							VGPL	
Finance Computer	Dell									VGPL	
Director Computer	Dell		Librarian Office		2017	2022				VGPL	
Assistant Computer	Dell		Librarian Office		2017	2022				VGPL	
Board Office Shared Computer	Mac									VGPL	
Staff Refrigerator			Librarian Office	\$600						VGPL	
Antique Printing Press			Outside Librarian Office	probably need insurance estimate						Donation	
Shed			Building exterior	\$2,000							
Bookdrop			Building exterior	\$6,000							
Large format scanner										IBM Grant	