

REGULATION

**BOARD OF EDUCATION
HIGH POINT REGIONAL**

NO. R 7300.3

PROPERTY
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Disposition of Personal Property

R 7300.3 DISPOSITION OF PERSONAL PROPERTY

A. Definitions

1. “Personal property” means all Board of Education property other than real property; as defined in Regulation 7300.2 Federal property as defined in Regulation 7300.4.
2. “Excess property” means personal property that is no longer needed and is not required as a trade-in on a replacement purchase.

B. Master List of Excess Property

1. Upon request of the School Business Administrator/Board Secretary or designee, a Principal or other administrator will compile a list of excess property in a school district building or program at the close of a school year.
2. The School Business Administrator/Board Secretary will receive lists prepared in accordance with paragraph B.1. and will maintain a master, district-wide list of excess property.
3. A Principal or other administrator may request transfer of excess property by submitting a request to the School Business Administrator/Board Secretary.
4. An item transferred to another location in the school district will be removed from the district-wide list of excess property.
5. An item of personal property that has remained on the district-wide master list of excess property may be disposed of in accordance with Policy No. 7300 and this Regulation.

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C. Disposal at Public Sale – N.J.S.A. 18A:18A-45

The Board may, by resolution and by sealed bid or public auction, authorize the sale of its personal property not needed for school purposes.

1. If the estimated fair value of the property to be sold exceeds fifteen percent of the bid threshold in any one sale and it is neither livestock nor perishable goods, it shall be sold at public sale to the highest bidder.
2. Notice of the date, time and place of the public sale, together with a description of the items to be sold and the conditions of sale, shall be published once in the official newspaper.

Such sale shall be held not less than seven nor more than fourteen days after the publication of the notice thereof.

3. Personal property may be sold to the United States, the State of New Jersey, another Board of Education, any body politic, any foreign nation which has diplomatic relations with the United States, or any governmental unit in these United States by private sale without advertising for bids.
4. If no bids are received may then be sold at private sale without further publication or notice thereof, but in no event at less than the estimated fair value; or the Board may if it so elects, to reoffer the property at public sale.

As used herein, “estimated fair value” means the market value of the property between a willing seller and a willing buyer less the cost to the Board to continue storage or maintenance of any personal property not needed for school purposes to be sold pursuant to N.J.S.A. 18A:18A-45.

5. The Board may reject all bids if it determines such rejection to be in the public interest.
 - a. In any case in which the Board has rejected all bids, it may readvertise such personal property for a subsequent public sale.

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2. Personal property declared scrap or waste with no recyclable or usable value may be discarded.
 3. Personal property declared scrap or waste may not be given or sold to employees, private citizens, local governments, non-profit organizations, etc.
- F. Board of Education Approval
1. The Board of Education will approve, by resolution of the Board, the negotiated price of personal property offered at private sale and any personal property declared scrap or waste.

Adopted: 18 December 1995

Revised: 21 November 2017