



Property Inventory and Surplus Policy

Governance Section: Finance

Revision Date: 3/26/2026

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Purpose

To establish the proper procedures for inventory of Pool property and disposal of surplus property.

Authority

Interlocal Agreement, Section 3, Powers

Bylaws, Section 4, Governing Board powers, (g) Purchase, lease, sale and disposal of real property

Governance Policy: Purchasing Policy

Definitions

Real property – any land or structures owned by the Pool and items permanently affixed to that structure.

For example, the Pool's building located at 2629 12th Court SW, Olympia.

Personal property – any property owned by the Pool that is not real property. For example, any property held within the Pool's building, such as computers, furniture, appliances, and televisions, is considered personal property. Personal property of the Pool may also be housed off-site with employees that have home offices.

Small and attractive personal property – also known as small and attractive assets is personal property generally portable and often technology-related that is easily broken, misplaced, lost, or stolen. For example, laptops, cell phones, tablets, and portable projectors.

Useful life – The estimated lifespan of an item.

Value – Monetary worth based on fair market value. Fair market value is the amount an unpressured, willing buyer would probably pay a knowledgeable, willing, unpressured seller in the market.

Policy Statement

The Executive Committee delegates the authority over the inventory and disposal of property to the Executive Director except for real property.

The Pool shall ensure the following:

1. Inventory – The Pool will maintain inventory of personal property such that:
 - a. An inventory of small attractive personal property is established and regularly maintained.
 - b. An inventory of personal property with a value greater than \$500 per item is established and regularly maintained.
 - c. Personal property valued more than \$10,000 and a useful life greater than 12 months will be booked on the balance sheet.
2. Surplus of personal property – When the Pool determines personal property is no longer useful for Pool operations, the Pool shall dispose of such property in the following manner:
 - a. Personal property with remaining useful life and fair market value of \$500 or less – The Pool may dispose of the personal property by informal procedures in any legal manner deemed to be in the Pool's best interest.

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- b. Personal property with remaining useful life and fair market value of greater than \$500 – The Pool may declare items that have reached the end of its useful life and have a fair market value over \$500 as surplus. Surplus items will be offered to the Pool's Members. If more than one Member wishes to have the item, the Member with the highest offer will receive it. If no offers are made on the item, the Pool may negotiate a sale, transfer the item to another agency of government for fair value, offer the item for public sale, or where the foregoing is not practical or cost effective, send the item to the State's surplus program, recycle the item, or donate the item to a charitable or non-profit organization.
 - c. Broken, personal property with no useful life – This property may be recycled, donated, or disposed of in any cost-effective manner.
 - d. Electronic Data - When a computer system, electronic device or other electronic media is identified as surplus, the storage device must be sanitized by physically destroying the media, or eliminating data stored on the media in a manner that renders data recovery infeasible using state of the art laboratory techniques.
 - e. The surplus of personal property will be documented and available for review by the Executive Committee or the Pool Treasurer.
3. Real property – The Pool's Board of Directors has the authority over the sale and disposal of real property. The Board will make the final decision on such matters considering recommendations of the Executive Committee.

Amendment

This policy may be amended by the Executive Committee.

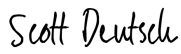
Policy History

This policy repeals and replaces the Property Management Policy as it was adopted by the Executive Committee on June 23, 2016. This policy was reviewed and revised in 2019 to add language in 2 d. regarding data destruction. The policy was revised in March 2026 to increase the value in 1c from \$5K to \$10K.

Repealer

The Property Management Policy, as it was adopted on June 23, 2016, repealed Resolution No. 2-2003 Section 23-25. Revised June 23, 2022. Revised March 2024 to remove asset tags.

Passed by the Executive Committee on March 26, 2026.

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 Scott Deutsch, President

Attest:
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 Shawn Larson, Secretary

Approved as to form:
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 Richard L. Hughes, General Counsel