Authority property may not be sold or exchanged for less than its fair value. Property of the value of $2,000.00 or more, which is to be sold to other than a public body for a public use, must be sold at public sale.

Sales of excess personal property should be made in the following manner:

1. If the estimated sale of value of the Authority property offered for sale is less than $300.00, the Authority may negotiate a sale in the open market after such informal inquiry as it considers necessary to insure a fair return to the Housing Authority. The sale must be documented by an appropriate bill of sale.
2. For sales from $300.00 to $2000.00 the Authority may solicit informal bids orally, by telephone, or in writing from all known prospective purchasers and a tabulation of all such bids received must be prepared and retained as part of the permanent record. The sale must be documented by an appropriate bill of sale.
3. For sales of $2000.00 or more, the award of such contract must be made only after advertising for formal bids. Such advertising must be at least 15 days prior to award of the sales contract and should be by advertisement in newspapers or circular letters to all prospective purchasers. In addition, notices must be posted in public places. A tabulation of all bids received should be prepared and filed with the contract as part of the permanent record. The award will be made to the highest bidder as to price.
4. The sale of personal property to a public body for public use may be negotiated at its fair value subject to prior approval by the Board. The transfer must be documented by an appropriate bill of sale.

Authority property may not be destroyed, abandoned, or donated without the prior approval of the Board. The Authority must make every effort to dispose of excess property as outlined above. However, if the property has no scrap or salvage value and a purchaser cannot be found, a statement should be prepared by the Executive Director listing the prospective bidders solicited and all other efforts made to sell the property, together with recommendations as to the manner of disposition. This statement should be referred to the Board for its approval together with the complete documentation in support of the destruction, abandonment, or donation, must be retained as a part of the permanent records.

This policy was approved by the board of Commissioners for the Norton Housing Authority on 1/16/96 and re-approved on **October 13, 2015**.

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James Dinsel, Chairman