



POLICY STATEMENT

Policy Name	Asset and Materials Disposal		
Policy #	414	Category	Finance
Policy Sponsor	Associate Vice-President, Financial Services	Previous Revision Date	June 5, 2012
Policy Approved by	President & CEO	Issue or Revision Date	April 9, 2018
Procedures Approved by	CFO & Vice-President, Administrative Services	Review Date	April 2023

See the related [PROCEDURES](#).

PURPOSE

The purpose of this policy is to achieve the best possible outcome for Saskatchewan Polytechnic by facilitating and encouraging the timely reallocation of surplus Assets and Materials, or gaining the best available net return when disposing of Assets and Materials.

SCOPE

1. This policy includes, but is not limited to, the following asset categories integral to Saskatchewan Polytechnic's operation or administration: all equipment, furniture, computers and vehicles.
2. In addition, the policy includes those non-asset materials that have a salvage value, such as: stainless steel, copper, and scrap metal.
3. Library books are excluded from this policy and are administered by the Saskatchewan Polytechnic Librarian.

GUIDING PRINCIPLES

The effective and efficient management of surplus Assets and Materials by Saskatchewan Polytechnic will be guided by the following principles:

1. Sustainability and commitment to corporate social responsibility;
2. Reuse of Assets and Materials through internal transfers to keep reusable goods out of the landfill or to obtain the maximum proceeds from the sale of Assets and Materials;
3. Effective management of surplus Assets and Materials thereby:
 - a. Limits liability and disposal costs;
 - b. Frees up valuable storage space;
4. Managing Assets and Materials as inventory with retention decisions based upon need, replacement cost, and opportunity for reuse.

POLICY

1. As a publically funded organization, Saskatchewan Polytechnic is committed to effective and efficient asset and material management. When assets become surplus, Saskatchewan Polytechnic will redeploy or dispose of them in an equitable manner to maximize the useful life of the asset without incurring operating costs exceeding the benefits derived.
2. Saskatchewan Polytechnic Strategic Procurement will have the responsibility for the disposal, redeployment, salvage, and recycling of Saskatchewan Polytechnic's Assets and Materials.
3. All Saskatchewan Polytechnic employees have the responsibility to ensure any Assets/Materials under their responsibility, that no longer serve a useful purpose in their area, have the disposal documentation submitted to the Strategic Procurement department. Strategic Procurement will provide direction and assistance to dispose of the Assets and Materials in an appropriate manner.
4. Asset disposal decisions, and the reasons for taking them, are to be documented.
5. No asset may be sold privately or be disposed of by any employee of Saskatchewan Polytechnic other than the Strategic Procurement department.
6. No asset may be sold directly to any employee of Saskatchewan Polytechnic without the written permission of a Vice President or equivalent designate. Employees may, however, participate in an open and transparent process purchase of Saskatchewan Polytechnic assets as part of an open offering to the general public.

DEFINITIONS

Asset and Materials: Saskatchewan Polytechnic assets and materials are defined as any item, whether or not it is an operable or complete unit, purchased by or donated to Saskatchewan Polytechnic. Assets are defined consistent with Saskatchewan Polytechnic's Fixed Asset Capitalization Policy #404.

Surplus: Assets and materials are considered surplus if they no longer serve a useful purpose and/or the ongoing support and maintenance costs exceed the benefits derived from the equipment, in the case of assets.

RELATED POLICIES/DOCUMENTS

- 504b Management Authorities Grid
- 1002 Procurement
- 404 Fixed Asset Capitalization
- 405 Fraud Prevention Reporting
- 703 Code of Conduct
- 704 Conflict of Interest
- 807 Mobile Communication Devices (MCD) Usage

APPLICABLE LEGISLATION OR REGULATIONS

N/A