

Approved: 6/9/07
Policy # 07-06-03

Sale of GLC Assets Policy

Definition: Any item of economic value owned by GLC, especially that which could be converted to cash.

Purpose: This document provides the policy for selling and/or disposing of GLC assets.

Policy: All assets with an estimated value less than \$1,000.00 may be sold or disposed of at the discretion of the Office Manager. All assets with an estimated value greater than or equal to \$1,000.00 will require Board approval. All net proceeds after applicable expenses from the sale of GLC assets shall be deposited in the appropriate reserve account and accounted for on the basis of source.

Canceled/Superseded:
Date:
Policy No.(s)