

## **Sale of College Surplus Personal Property**

RESOLVED, That the Vice President for Business & Finance is authorized to dispose of college personal property determined not to have a useful value to the County College of Morris due to deterioration or obsolescence in the following manner:

1. If the estimated fair value of the property to be sold exceeds the amount determined pursuant to subsection b. of section 3 of P.L. 1982, c.189 (C.18A:64A-25.3) in any one sale and the property does not consist of perishable goods, it shall be sold at public sale to the highest bidder.
2. If the estimated fair value of the property to be sold does not exceed the amount determined pursuant to subsection b. of section 3 of P.L. 1982, c.189 (C.18A:64A-25.3) in any one sale or the property does not consist of perishable goods, it may be sold at private sale or scrapped without advertising for bids.
3. Notwithstanding the provisions of this resolution, the Vice President for Business & Finance may include a sale of personal property no longer needed for college purposes as part of specifications to offset the price of a new purchase.