



**DC Ranch Association
Policy 210
Policy on Disposal of Assets**

Effective Date: January 8, 2024

Adoption Date: January 8, 2024

Policy on Disposal of Assets

210.1 Purpose: The purpose of this policy is to establish how DC Ranch Association will dispose of assets upon their end of life, or prior to full depreciation.

210.2 Scope: This policy applies to the Ranch Association assets and the process in which should be followed in the disposal of said assets.

210.3 Responsibility/Authority: The DC Ranch Association Board of Directors.

210.3a Delegation of Authority: The DC Ranch Association Board of Directors delegates some of its responsibilities to the Executive Director, such as the management of its financial operations, including the disposal of assets.

210.4 Introduction: The Association's mission statement is as follows: To serve all DC Ranch Stakeholders through the professional management and protection of the community's fiscal and environmental assets. DC Ranch Association delivers high quality and consistent operations, landscape, maintenance and community patrol and gate access services with an emphasis on customer care and open communication that result in sustained property values and exceptional quality of life.

The Board's Directors serve as fiduciaries to the corporation. As a fiduciary, the Association Board is responsible for ensuring that assets are disposed of properly and this policy is followed when removing assets from the Association's financial records.

210.5 Process for Sale of Assets: For this policy, the following process should be considered:

- Fixed assets should be reviewed annually at a minimum with all Managers/Directors to determine useful life and relevance.
- Create a list of assets to be sold. List should include asset tag number, if asset tag is missing, one should be created.
- Research reasonable sales prices via vendor inquiries, online shopping resources, or social media marketplace to establish minimum bid market price.
- Asset may be listed for sale and sold to individual/entities willing to pay advertised price. DCRA staff is not permitted to assist in the removal of assets from DCRA property.
- Full payment is required at time of individual taking possession of the asset.
- Assets are sold "as-is" with no warranties or guarantees. No refunds, exchanges, or returns will be allowed.
- Items not sold will be donated.
- Any asset sold with a value over \$5,000 must be approved by the Executive Director and the Board President.
- Notify Finance Department to remove asset from inventory.
- If the asset is valued at such a minimal price, the item may be disposed of without selling of the asset.

210.6 Digital Asset Disposal:

1. The disposal process for IT assets will ensure all digital information is removed prior to disposal.
2. The IT manager is responsible for managing the disposal of IT assets, including End-User devices owned by DCRA.
 - Confirming IT Asset(s) ownership and documenting appropriate approval for disposal.
 - Written permission is required, from the DC Ranch Association Executive Director, to dispose of DC Ranch IT assets. Written permission will document the Make, Model, Serial Number, Purchase Date, and Asset Tag # (If one exists) of the asset(s) being disposed of.
 - Adhering to Ranch Association records retention policy.
 - In collaboration with the Executive Director, the IT manager will confirm information contained on the IT Asset is not subject to any known grievance, legal claims, complaints, or litigation discoveries prior to disposal.
 - Ensuring implementation of controls to prevent unauthorized release of information through sale or disposal.
 - Securely storing IT Assets until disposal.
 - Notifying the Finance department of the serial number and date of disposal of any IT Asset deemed by the Finance department to be a capital asset.
3. Resale or Donation -Any IT Asset being considered for resale or donation to employees that contains a Digital Storage Device must be processed using the following procedures. Any IT Asset that cannot meet these requirements may not be sold or donated to employees.
 - All Software licensed to the DC Ranch must be deleted.
 - The Digital Information on the Digital Storage Device must be rendered unreadable by the IT Manager utilizing SANS procedures.

- Written approval from the DC Ranch Executive Director is required and will be maintained for any sold or donated asset(s).
4. Asset Elimination - Destruction will be performed by an agency or contractor specially equipped and certified for the destruction of Digital Storage Devices.
- IT Assets that are not donated or sold must be disposed of by an organization that recycles or recovers materials or components of such equipment in an environmentally responsible manner.
 - A certificate of destruction should be obtained from the agency or contractor disposing of the electronic asset attesting to the physical destruction of any hard drives and/or digital storage devices.
 - Executive Director must authorize the sale of any DC Ranch Association assets.

Approved By: Maude Ann Dorey
Board President or Secretary

Date: 1/26/24