

DISPOSITION OF GOODS POLICY

Policy Name Disposition of Goods	Responsible Owner Vice President Finance and Corporate Services	Created 1980 November
Policy Number F-2.03	Approval Body NLC Policy Committee	Last Reviewed/Revised 2025 October
Category Administration	Replaces N/A	Next Review 2030 October

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PURPOSE

To support the responsible and strategic management of College resources by disposing of surplus or redundant assets in a way that maximizes value, maintains accurate inventory records, and ensures transparency and accountability across all campuses.

SCOPE

NLC capital and non-capital assets excluding real property (land and buildings), which require Board of Governors approval.

DEFINITIONS

Capital Asset: A single item which has a unit value of \$3,000 or more at the time of purchase, is separately identifiable, and has a life expectancy in excess of one year.

Non-Capital Asset: items owned and controlled by NLC that do not meet the threshold of capitalization, but are used in daily operations to support educational delivery or administrative functions. These items are not held for resale and typically have a shorter useful life or lower acquisition cost than capital assets.

POLICY STATEMENTS

Northern Lights College is committed to managing its assets responsibly by approving the disposition of surplus or redundant goods in a manner that supports operational efficiency, institutional integrity, and environmental stewardship.

The College will dispose of goods only after confirming that the items have no further use within any department or campus, reinforcing internal resource optimization before external disposal.

All surplus asset dispositions must be reported in writing to the Finance Manager and include full inventory details for tracking and record-keeping.

Disposal methods—including auctions, sealed bids, trade-ins, sales to vendors, or donations—must be approved in advance by the Vice President, Finance and Administration to ensure consistency, accountability, and transparency in the disposition process.

When goods are sold, traded, or otherwise disposed of, the College will seek fair market value.

The College may consider donating surplus assets to organizations or entities that are recognized as trusted partners or contributors to Northern Lights College, provided that such donations align with institutional values and receive prior written approval.

The disposition process will be conducted in a manner that avoids conflicts of interest, and individuals involved in the approval or disposal must declare any potential personal or financial interest in the outcome.

Environmental responsibility is a priority. Where assets are deemed obsolete, unusable and have no market value, they will be recycled to the fullest extent possible, in accordance with applicable regulations and best practices to reduce environmental impact.

If recycling is not feasible, final disposal—such as delivery to a landfill, should only occur after more sustainable options have been considered.

Specific to information technology assets, obsolete computer equipment will have hard drives removed and destroyed prior to recycling, ensuring the protection of sensitive data and compliance with privacy standards.

This policy promotes transparent, ethical, and sustainable disposal practices that uphold the College's fiduciary responsibilities, protect institutional data, and contribute to long-term asset and environmental planning.

SUPPORTING FORMS, DOCUMENTS, WEBSITES, RELATED POLICIES

- Capital Expenditures F-1.03

RELATED ACTS AND REGULATIONS

- N/A

RELATED COLLECTIVE AGREEMENTS

- N/A