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INTRODUCTION

Brock University is committed to effective and efficient asset management. When assets become surplus, the University will redeploy/dispose of them in an equitable manner that maximizes the useful life of the asset without incurring operating costs exceeding the benefits derived. The following policy is intended to facilitate and encourage the timely reallocation of surplus assets, the University has adopted the following redeployment/disposal policy.

PURPOSE

The purpose of this policy is:

- To clarify the assets to which this policy applies.
- To provide a method to identify, track, and redeploy/dispose of assets that have no further use to the department currently using the asset or to the University.
- To promote redeployment and reuse of assets within the University on an equal opportunity basis.
- To minimize costs relating to storage and to provide sufficient lead time for inter-departmental transfers.
- To maximize the resale value of all assets that are of no further use to the University.
- To ensure that Brock operates in accordance with Canada Customs and Revenue Agency (CCRA) requirements in respect to all applicable sales taxes, duties, and employee taxable benefits relating to asset dispositions.
- To identify conditions under which assets will be considered scrap or available for donation.
- To provide a basis for insurance coverage and the reporting of capital expenditures to external governing bodies.

SCOPE

This policy includes, but is not limited to, the following asset categories integral to the University's operation or administration: all equipment (scientific, office, audio visual, fitness, maintenance, communication, administrative), furniture, computers, software, vehicles, etc.

The disposal of all land, parking lots, and buildings and building improvements owned or leased by the University must have Board of Trustees approval and are excluded from this policy.

Library materials (e.g. books, periodicals, etc.) are excluded from this policy and are administered by the University Librarian or the Instructional Resource Center Manager.

All assets purchased through professional allowances, including computers and software, are the property of Brock, even when located off campus, and are included in this policy, unless otherwise specified in the individual employment contract or the funding agreement, as noted above. While the equipment is located off-campus, the person using it assumes full responsibility for any loss or damage due to negligence.

POLICY

1. The existing user department should complete the *Asset Redeployment/Disposal Form* when an asset is first considered for redeployment/disposition and forward it to the Manager, Purchasing. Circumstances which may give rise to the completion of this form include:
 - An asset cannot be redeployed within the same unit.
 - Decisions regarding space reallocation/reconfiguration/reuse that necessitate removal of furniture/equipment.
 - An asset uses outdated technology and requires replacement.
 - An asset has been damaged beyond economical repair.
 - It is not economically viable to dismantle the asset for parts.
 - An asset has become an environmental, safety or health hazard.

Note: Before considering any asset for redeployment, the user department should ensure the asset is not used periodically by any other unit whose operations may be detrimentally impacted by the removal of the asset. Furthermore, the asset should remain in its current location until a final destination is determined.

2. An *Asset Redeployment/Disposal Form* must be completed for all assets that are stolen. This form together with the Campus Security Incident Report must be forwarded to Executive Director of Finance/Controller.
3. Information Technology Services (ITS) should complete the “Recommended for” and “Condition” section of the *Asset Redeployment/Disposal Form* for the redeployment/disposal of all computer equipment and peripherals.
4. The Manager, Purchasing will co-ordinate with Central Stores, Physical Plant or any other unit necessary for the redeployment/disposition of the asset. In specific instances (as noted on the form), Purchasing may delegate its operational responsibilities to other groups within the University while retaining it's functional authority.
5. The Manager, Purchasing will publicize the availability of all assets designated for redeployment to all Brock units. In keeping with the common goals and objectives of the University community, need will always be the overriding factor when assessing surplus equipment for redeployment. If no requests are received to redeploy the asset after a sufficient length of time (no less than 10 business days and no greater than 1 calendar month but will be published on web site), the asset may be stored or sold or scrapped. Opportunity for budget transfers equivalent to the fair market value of the assets transferred would be subject to 8 below. Where disputes arise regarding inter-departmental transfers, the unit heads involved will resolve it or the VP Finance & Administration or designate will arbitrate.
6. The user department or researcher has an obligation to recommend to Purchasing either the continued storage or the redeployment/disposal of a specialized asset that carries a significant fair market value.
7. Where the proceeds of disposition are less than the fair market value and the assets are transferred to a departing/retiring faculty member, Human Resources must be notified immediately. This will ensure that all benefits of employment are reported on the employee's T4 as a taxable benefit for the year in which the assets are transferred.
8. The sale of any asset which cannot be redeployed will be handled by one of the following methods:
 - Trade-in against replacement equipment required.
 - Public auctions/display on website for those articles which are marketable to others.
 - Special negotiations with others for scientific, technical or research equipment.
9. To account for the sale of all fixed assets, the proceeds of disposal of all assets will be credited to a general revenue account. However, an amount equal to the proceeds will be made available for subsequent budget adjustments to user departments. The Finance Department will review all proceeds of disposal, make all appropriate budget adjustments and accounting entries and will review for tax implications. Some budget adjustments may require the approval of the Finance, Human Resources and Planning Committee.
10. An asset will be considered scrap or eligible for donation to charitable or government-funded organizations if
 - The asset has been damaged beyond economical repair. (Scrap)
 - It is not economically viable to dismantle the asset for parts. (Donation)
 - The asset has become an environmental, safety or health hazard. (Scrap)

and all attempts to redeploy or sell the asset have been unsuccessful and/or if the costs of storage exceed the benefits. In these cases, the Manager, Purchasing will dispose of the asset in the most economical and environmentally safe manner possible.

11. No asset may be sold to any employee of Brock without the written permission of the VP Finance & Administration or designate. Employees are welcome to bid on any asset via the public website.
12. No asset may be sold privately or be disposed of by any employee of Brock.

Research

13. All assets purchased from research agreements are the property of Brock and are included in this policy, unless otherwise specified by the funding agreement and/or policies of the funding agency.
14. Faculty members and librarians continuing their research programs after retirement may retain computers and related peripherals if needed for their research program. Ownership of assets remains with Brock. Continued maintenance costs of this equipment may be allowed by the Dean or Associate VP Research under some circumstances.
15. The transfer or sale of research equipment up to a value of \$100,000, to another institution/organization or to a departing/retiring faculty member requires the approval of the Associate VP, Research, and the appropriate Faculty Dean. All such transfers > \$100,000 must be approved by the VP Academic & Provost. In cases as noted in 7 above, Human Resources approval is required. In cases where a donation is provided or the initial equipment was donated, the Executive Director, External Relations should be notified of the intention to dispose of the asset.
16. This policy shall be reviewed at least every 3 years unless an earlier review is indicated. Finance will report to the Senior Administrators Committee and the VP Finance & Administration on any recommended changes.

RELATED POLICIES

Budgeting
Fixed Asset
Purchasing
Library Materials
Bookstore Materials
Capital Expenditures – Tendering
Procurement Cards
In-Kind Contributions
Research