

**Grand Junction Regional Airport Authority**  
**Policy Regarding Disposal of Assets**  
**August 19, 2014**

1. **Purpose.** The purpose of this policy is to establish and define standards and restrictions, and ensure accountability, for the disposal of equipment, vehicles, furniture and other assets owned by the Grand Junction Regional Airport Authority ("GJRAA") in a lawful and cost-effective manner, and which avoids conflicts of interest or their appearance. This policy also promotes reuse of equipment and materials to serve sustainability and repurposing values whenever possible.
2. **Scope.** All equipment and materials purchased with GJRAA funds, including grant funds, are GJRAA-owned and subject to this policy. This policy applies to the proper disposal of all non-leased vehicles, furniture, equipment and other assets (collectively, "Assets") owned by GJRAA. GJRAA owned Assets which are surplus, obsolete or beyond reasonable repair or reuse, or are being replaced, are covered by this policy.
3. **Authorized Disposal Methods.** Acceptable methods for the disposal of Assets may include: (a) Sold in a public forum; (b) Sold as scrap to a licensed dealer; (c) Used as a trade-in against cost of a replacement item; (e) Donated to schools, charities, and other non-profit organizations; (f) Recycled and/or refurbished to leverage further use (within limits of reasonable repair); (g) Discarded as rubbish in a landfill; and (h) Any other method as approved by the Board. Disposal of assets purchased in whole or part from obligated funds shall follow procedures outlined in Paragraph 6.
4. **Board Approval of Assets and Disposal Methods.** From time-to-time as appropriate, the Airport Manager shall present the GJRAA Board with a list of Assets which are recommended for disposal, together with recommendations for the method of Asset disposal and a minimum reserve price if applicable. No Assets shall be disposed of except in accordance with the affirmative vote of the GJRAA Board in open meeting.
5. **Disposal Policies.** It is the responsibility of all employees of GJRAA to ensure that Assets are disposed of according to one or more of the methods prescribed above. Any such disposal shall be conducted appropriately, responsibly and ethically. The following policies must therefore be observed:
  - 5.1. **Trade-Ins:** Where equipment is due for replacement by a newer model, reasonable actions shall be taken to ensure a fair and market trade-in value is obtained for the old Asset against the cost of the replacement. Where the trade-in value is not deemed to be reasonable, another approved disposal method may be used.
  - 5.2. **Income Derived from Disposal:** Whenever possible some residual value shall be achieved from retired or surplus Assets. Any and all receipts from the sale of an Asset must be kept and submitted to the finance department. All such receipts shall state the value received the date and the name of the person or entity to which the Asset was transferred. Income derived from sales to the public must be fully receipted and monies sent to the finance department.
  - 5.3. **Decommissioning of Assets:** All electronic Assets slated for disposal by any means

must be fully wiped clean of all GJRAA data. Any property tags or identifying labels must also be removed from all disposed of Assets.

- 5.4. **Harmful Substances:** Hazardous materials such as lead, mercury, bromine and cadmium shall be thoroughly removed from computer hardware and other Assets before shipment to a landfill as rubbish.
- 5.5. **Donations:** Assets, which are not assigned for reuse, discard or public sale, may be donated to a GJRAA Board-approved school, charity, or other non-profit organization. Donation receipts must be submitted to the finance department stating the name of the organization, the estimated value of the Asset, and the date of disposal.
- 5.6. **Board Members and Employees:** No Board member or employee of GJRAA or members of their immediate family shall be permitted to purchase or otherwise acquire any GJRAA Asset, including through sale in a public forum.
6. **Assets Acquired With Federal or State Funds.** Assets which were acquired with funds derived in whole or in part from federal or state grants, or Passenger Facility Charges, shall be disposed of only in strict accordance with applicable federal or state grant restrictions and requirements.
7. **Lost and Found.** GJRAA will accept, store and log lost items found in the terminal or terminal parking lot. GJRAA will attempt to contact the owner of the lost item if identification is available. Lost and found items will be stored for a minimum of thirty days, after which, unclaimed items will be turned over to the Grand Junction Police Department.