

Equipment and Property Disposal

Surplus or obsolete equipment/property, which can no longer be utilized by operations at Protohaven or is in excess of need, should be disposed of in an accessible, equitable, and orderly fashion that maximizes remaining value for the organization and/or minimizes waste and cost to Protohaven.

Sale of surplus or obsolete equipment and property will be approved by the Board. Sales should be conducted in a manner that is fair and non-prejudicial to buyers and ensures transactions are both legal and ethical. Protohaven will avoid giving any particular buyer an exclusive opportunity to buy Protohaven equipment without giving others an equal opportunity; however, Protohaven employees and members can be given limited opportunities to buy certain items at fair market value before they are extended to the general public.

if equipment or property Protohaven is selling was donated to the organization within the past three years and is valued at more than \$5,000, Protohaven must complete IRS Form 8282.

Revenue from sale of surplus or obsolete equipment and property will be held in a reserve fund (savings account) for future equipment purchases or emergency maintenance.

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