



INTERSTATE COMMISSION FOR
ADULT OFFENDER SUPERVISION

03-2007 - MANAGEMENT AND DISPOSAL OF ASSETS

POLICY NUMBER

03-2007

ISSUED

November 1, 2007

REVISED

October 1, 2018

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I. Authority

The Executive Committee is vested with the power to adopt a policy on behalf of the Interstate Commission during periods when the Interstate Commission is not in session. The Executive Committee oversees the day-to-day activities managed by the Executive Director.

II. Applicability

The National Office is charged with efficiently and cost-effectively managing and disposing of the Commission's assets.

III. Policy

A. Definitions

1. Property or Capital Assets - Any single item purchased by the Interstate Commission for Adult Offender Supervision that has a useful life beyond 12 months and was acquired or produced for \$2,500 or more.
2. Supply - Any single item purchased for less than \$2,500 by the Interstate Commission for Adult Offender Supervision.
3. Inventory - Recorded account of acquired assets valued at more than \$2,500.
4. Surplus - Any property or supply of the Interstate Commission for Adult Offender Supervision which is of value and is no longer of use for business purposes as determined by the Executive Director and/or Director of Operations.
5. Purchase Price - The amount paid for the item at the time of acquisition by the Interstate Commission for Adult Offender Supervision.
6. Market Value - The most probable price the property or supply item would be resold for under normal conditions on the open market. Market Value is determined by:
 - a. Researching documented selling prices for comparable items via websites such as eBay, Amazon.com, etc.
 - b. Determining a "Best Estimate" value for the property approved by the Executive Director and/or Director of Operations, based on the purchase price, appreciated value/accounting value, condition, age, and availability of prospective purchasers.

B. Approval for Asset Purchases

1. All properties and supplies are approved for purchase by the Executive Director and/or the Director of Operations as defined in the Interstate Commission for Adult Offender Supervision's Financial Policy.

C. Inventory

1. All Capital Assets of the Interstate Commission for Adult Offender Supervision are subject to inventory.
2. Inventory records of property should include, if available:
 - a. description of equipment
 - b. model number or identification number
 - c. serial number
 - d. location of item
 - e. purchase price
 - f. purchase date
 - g. depreciated/accounting value

D. Disposal of Assets

1. An item declared to be a surplus asset may be disposed of in the following manner:
 - a. Donating the item with proper documentation;
 - b. Selling the item in a manner consistent with the ICAOS Employee Equipment Agreement per the market-related fee(s) noted in the Personnel Policies;
 - c. Discarding the item only;
 - d. Trading the item with proper documentation of all assets/services involved; or
 - e. Other, which must be specified.
2. Documentation of disposal for any surplus asset will be kept using the Disposal of Assets Form which includes signed approvals by the Executive Director and the Treasurer of the Commission.
3. Disposal date will be recorded on inventory documentation for all property disposals.