



# Tri-Valley School District 49-6



## Policy DN: Surplus Property

The Board may sell property of the school district that it considers no longer necessary, useful or suitable for school purposes. No board action is required to sell, trade, destroy, or dispose of consumable school supplies, printed text, or subscriptions. All personal property sold must be appraised by three real property owners of the school district unless that property is to be traded for other property, destroyed, transferred to another political subdivision, was created as result of an educational program, or is to be sold at public auction. The governing board may employ a person or persons licensed by the state to do fee appraisals in lieu of property owners.

Property appraised for less than \$500 may be sold without advertising for bids. Property, including property created as a result of an education program, appraised for more than \$500 will be advertised for sale in the official newspaper for two consecutive weeks, the first publication may not be less than 10 days before the sale. The notice of sale will describe the property to be sold and the time when the Board or its representative will open bids. Sealed bids will be filed with the business manager and opened at the Board meeting as specified in the notice.

The Board will sell the property to the highest bidder. However, the board may reject any or all bids.

In lieu of the acceptance of bids, school property may be sold at public auction. The auction will be advertised by posting notices and newspaper advertising as described above. Personal property sold at public auction need not be appraised. The Board may establish auction minimum sale prices.

Any school district library may discard over-duplicated, outdated, inappropriate or worn library materials in accordance with state laws. Such discarded materials may be given to other libraries or to nonprofit agencies, destroyed, offered for public sale or traded to a vendor for future library material purchasing credits.

### **Real Estate**

The school district may sell real property through sealed bids, at public auction or by listing the property with one or more licensed real estate brokers. The Board may accept any offer for purchase of real property. If the District sells real property by public auction or through a real estate broker, the Board shall give notice of the sale of the real property and the appraised value of the real property from the appraisal report on file with the Business Manager.

### **Transfer of Property to another Political Subdivision**

Pursuant to SDCL Ch. 6-5, the Board may exchange or transfer property to another political subdivision without offering the property for sale and without requiring the political subdivision or nonprofit corporation to pay for the property. The governing boards of the respective jurisdictions will determine the terms and conditions of this exchange or transfer.

Adopted: 12/10/12

Revised: 2/14/22

Board Approved: 3/14/22