

DISPOSAL OF RFA PROPERTY

[Executive Committee:]

This policy is intended to cover the disposal of any items owned by the Ryerson Faculty Association, and specifically includes such things as computers and computer-related equipment, office furniture and equipment, or any such items purchased by the RFA to enable a Member or employee to carry out his/her role or office.

Should the RFA decide to dispose of any property, the following process is to be followed:

- 1) the Executive shall name some person or persons to secure an evaluation of the current market price for the item to be disposed of;
- 2) a notice that the item is for sale at the determined price shall be sent out by the Executive Director – Member Services and Administration on RFA-Announce, asking that interested persons notify the RFA office, by a stated and reasonable deadline, of their interest in purchasing the item at the stated price;
- 3) in cases where only one member or employee expresses a desire to purchase the item, the item will be deemed sold to that person on receipt of payment in full;
- 4) in cases where more than one member or employee expresses a desire to purchase the item, a lottery/draw will be held to select the person who will be given the opportunity to purchase the item – a process which shall be repeated if, for any reason, the winner of the lottery/draw withdraws his/her intent to purchase;
- 5) in cases where there are no declarations of intent to purchase the item being disposed of, a second call for such declarations will be issued;
- 6) if no expressions of interest are received following a second call, the method of disposition will be decided upon by the Executive. Without limiting the generality of the foregoing, this may include repeating the process with a different price.