



POLICY

| Category | Approval | | |
|-------------------------------|-----------|----------------|------------|
| Series 400: Fiscal Management | Effective | Administration | Board |
| | 2/22/10 | 12/4/09 | 2/22/10 |
| | Revised | | For Review |
| | 8/26/2024 | | 2028 |

COLLEGE PROPERTIES DISPOSAL PROCEDURES

MTC 449

In accordance with South Dakota Codified Law, the College may sell property that it considers no longer necessary, useful or suitable for educational purposes following the guidelines of the South Dakota Local Government Guide for Acquisitions, Disposals, and Exchanges. No board action is required to sell, trade, destroy, or dispose of consumable school supplies, printed text, or subscriptions. All property sold must be appraised by three real property owners of the Mitchell School District 17-2. The Mitchell School District 17-2 Board (the Board) may employ a person or persons licensed by the state to do fee appraisals in lieu of property owners.

Property appraised at \$2,500 or less may be sold without advertising for bids. Property, including property created as a result of an education program, appraised for more than \$2,500 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 bids will be opened by the Chief Financial Officer (CFO). Sealed bids will be filed with the CFO and opened at a designated date, time, and location 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, College property may be sold at public auction. The auction will be advertised by posting notices and newspaper advertising as described above. Property sold at public auction need not be appraised but the Board should establish a minimum price.

By law the College may also exchange or transfer property to the city or county within or partly within its boundaries. The terms and conditions of this exchange or transfer will be determined by the Board and the governing board of the respective jurisdiction.

LEGAL REFS.: SDCL 6-13-1 through 6-13-13
 13-15-7
 13-24-4; 13-24-9

8/26/2024 - Added references to laws and guidelines for consistency. Responsible personnel updated to align with MTC's organizational structure. Added "Mitchell School District 17-2" in the first references of the district and board for clarity. Increased appraisal amount for required advertising for bids in accordance with SDCL 6-13-4. Removed procedures for disposal of library materials as MTC no longer has a library.