

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

SURPLUS PROPERTY POLICY

I. Policy

When VCERA property (furniture, electronic, computing equipment, or other tangible assets) is no longer needed now or in the foreseeable future, the below documented process for proper disposal is to be followed.

An item is considered surplus when:

- it does not function in whole or in part.
- repairs are too expensive or not feasible.
- it is technologically obsolete.
- it no longer supports the business needs.

II. Scope

1) Furniture/Office Supplies Disposal

The VCERA Retirement Administrator (RA) is responsible for determining with Senior Staff if departmental furniture and office supplies should be retained for future use or are subject to disposal to a vendor trade-in program; transferred to a County Agency or Department or disposed of through the County of Ventura Surplus procedures. If surplus property is transferred to a County Agency or Department or disposed of through the County's Surplus procedures such that no consideration is received by VCERA, it shall be documented that the costs, including administrative costs, of sale or trade-in are equal to or greater than what VCERA could receive if the surplus items were sold or traded in.

2) Electronic and Computing Equipment Disposal

The VCERA Chief Technology Officer (CTO) is responsible for determining if electronic equipment, computing equipment, computing furniture, and accessories should be retained for future use.

If the above listed items are no longer required, disposal must be approved by the RA. Upon receipt of approval, the CTO will determine if the items should be submitted to a vendor trade-in program; transferred to a County Agency or Department; or disposed of through the County of Ventura Surplus procedures.

III. Guidelines

- 3) An item is labeled as surplus when furniture, electronics, computing equipment or other tangible assets owned by VCERA, are determined by the RA, CTO, Chief Financial Officer (CFO) or Chief Operations Officer (COO) to be obsolete, damaged or no longer required for use by VCERA.
- 4) The method used to dispose of surplus property will be determined from the list below, in item five (5), and approved by the RA and in coordination with Senior Staff. Using the method selected, the disposal of surplus property will be coordinated by the respective Senior Staff member.

- 5) Surplus property is to be disposed of by one of the following methods:
 - i. Trade-in/Resale with vendor.
 - ii. Transfer of items to a County Agency or Department.
 - iii. All computing equipment hard drives, USB storage devices and other media that stores data must be wiped using software or by processes adhering to Department of Defense standards.
 - iv. If data cannot be sufficiently erased, then the storage device must be physically destroyed and disposed of through eWaste/Recycling.
 - v. Surplus through County of Ventura General Services Agency
 - vi. Recycle.
 - vii. Dispose directly or through County of Ventura procedures.
- 6) Erased hard drives and rewritable media will be submitted to the County of Ventura's General Services Agency for eWaste recycling.
- 7) Disposal of surplus property that has an estimated market value that exceeds \$5,000 must be approved by the Board of Retirement ("Board").
- 8) Proceeds from the resale of surplus equipment to manufacturer/vendor shall be via check and remitted to VCERA's Fiscal Department.
- 9) Direct selling or donating of surplus equipment to any employee, trustee or individual is strictly prohibited.

IV. Policy Review

VCERA Staff will review this policy at least once every three (3) years to ensure that it remains relevant and appropriate, and present to the Board for approval.

V. Policy History

This policy was last reviewed and approved on October 28, 2024. This policy was originally adopted by the Board on April 19, 2021.