

BUSINESS OPERATIONS
SALES AND DISPOSAL OF EQUIPMENT AND SUPPLIES

Sale of Association Automobiles

Automobiles owned by the Association shall be disposed of in the following manner:

- A. The Department of Finance and Operational Services will research and set a minimum bid asking price. The minimum bid asking price for an Association automobile is defined as midway between the wholesale (Bluebook) and retail (Redbook) values of the vehicles involved.
- B. The sale of the autos and the minimum bid asking price shall be advertised in School Board Notes. Any Board of Education member or Staff of the Association may bid on an Association auto.
- C. Bids shall be submitted directly to the Director of Finance and Operational Services in a sealed envelope. Each bid must contain the name and address of the person bidding, which automobile is being bid on, and the bid price. A deposit check of \$100 made payable to NJSBA shall be enclosed with the bid.
- D. In the event that the Director of Finance and Operational Services decides to bid on an Association auto, bids will be submitted to the Accountant to be opened.
- E. The sealed bids will be opened at the date and specific time advertised in the presence of the Director of Finance and Operational Services, General Counsel and any other Department Director or at least two of the three persons named. The automobile will be sold to the highest bidder above the minimum bid asking price. Should there be more than one high bid in the same amount, those bidders will be asked to submit a final sealed offer in writing.
- F. In the event no bids are received on an Association auto, the availability of the vehicle and the minimum bid asking price will be advertised a second time. The Executive Director is authorized to adjust the minimum bid asking price to solicit bids being tendered.
- G. In the event no bids are received upon second offering, the Executive Director is authorized to dispose of the vehicle in the most advantageous manner to the Association. The auto may be advertised in local newspapers and sold directly, or traded in to a dealer, depending upon which is of greater benefit to the Association.

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