



The Episcopal Diocese of Olympia

The Episcopal Church in Western Washington

www.ecww.org

Procedure for Documentation of Sale or Other Disposal of Movable Assets by Missions or Diocesan Organizations

By law the Board of Directors, is ultimately responsible for the disposition of all property used by mission congregations and diocesan organizations.

- (a) If the asset is valued in excess of \$5000, contact the Board's Property Representative, who then presents the proposal to the Joint Finance Panel, which then makes a recommendation to the Board for approval; or
- (b) if the asset is valued at \$5000 or less, the recommendation goes to the Diocesan Treasurer for approval.

When a user proposes selling or otherwise disposing of an asset, the information below must be provided:

For purposes of this procedure, a moveable asset is a resource a mission or a diocesan organization controls having monetary exchange value.

1. Current market value of asset:

Means used to determine market value:

2. Costs to congregation/diocese of proceeding with this transmittal, such

as Loss of rental income, actual or potential:
Loss of opportunity for church use, present or future:
Costs for restoration of premises following removal:

3. Benefits to congregation/diocese of this transmittal, such

as Reduction in maintenance and insurance costs:
Elimination of other liabilities:
Creation of desired opportunities:

4. Responsibilities to be undertaken by the congregation/diocese (such as technical assistance, general labor, transportation or storage):
5. Responsibilities to be undertaken by the receiving party:
6. Responsibility for insurance during transit and storage:
7. Other stipulated terms or conditions:

