

STOCKBRIDGE HOUSING AUTHORITY

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INVENTORY POLICY

The following procedures govern the inventory of all Stockbridge Housing Authority-owned appliances, furniture, and equipment with a purchase or replacement value of \$300 or more.

General

1. Records of these assets are maintained in an Excel computer file. A current hard copy is maintained in the SHA Management Plan. A current copy is backed up to CD or USB drive.
2. Each entry includes the following information: Description of Asset, Manufacturer, Tag Number, Serial Number, Location of Item, Vendor, Date Purchased, and, Cost of Item.
3. Physical inventory of all furniture and non-expendable equipment must be taken and an inventory list maintained each year.
4. Physical inventory results must be compared to the inventory list, and any discrepancies will be reviewed by the Executive Director for possible adjustments.

New Items

1. All new appliances, furniture, and equipment purchased by the SHA are issued a tag immediately and are then recorded in the Excel file by administrative staff.
2. The tag shall be affixed securely on an easily accessible surface of each item recorded. Each tag will display the housing authority name as well as a numerical figure.

Disposed Items

1. When an item is disposed of, the following information will be added to the record: If sold, to whom the item was sold, date of sale, and sale price. If disposed of, it will be so noted, along with the reason for disposal.
2. Disposition of any inventories item occurs only after consultation of at least two staff. The Maintenance Chief, in consultation with the Executive Director, makes the decision to dispose of old, non-functioning refrigerators, stoves, and maintenance equipment. The Administrative Assistant, in consultation with the Executive Director, makes the decision to dispose of old, non-functioning equipment and furniture in the office and common areas of the community building.
3. Any inventoried item that is deemed useable but no longer necessary may be sold. The decision to sell and the selling price is determined by agreement of at least two staff members, in consultation with the Chairman of the Board of Commissioners. In order to prevent any conflict of interest, the Chairman may request approval by the entire board, depending on value of item and the purchaser.
4. Tags are removed from all items before they are sold or destroyed.