

19.02 Used Vehicle Assessment

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. to assess each vehicle donated to the organization for purposes of assigning the vehicle to one of three categories: fleet vehicle, Used Car Lot vehicle or salvage.

Procedure:

Donated vehicles will be assessed by the Retail Director with input from the Transportation and Facilities Supervisor, the Director of Facilities, and the Service Technician.

The Transportation and Facilities Supervisor and the Director of Facilities will decide if a donated vehicle should be assigned to the fleet, added to the Used Car Lot inventory, sold for salvage, or used for parts. Vehicle repairs must be authorized by the Director of Facilities and the Director of Retail.

If the vehicle is to be added to the fleet, the Director of Facilities must notify the Director of Finance and the insurance carrier.

The Used Car Salesperson will complete the Valuation Assessment Form. The Valuation Assessment Form will list the inventory value and the suggested retail price. The suggested retail price will be determined by using the private party price in either the Kelly Blue Book or NADA guide as a basis to determine value, along with the condition of the vehicle. The Valuation Assessment Form must be signed by the Used Car Salesperson and the Director of Retail. The completed form will be forwarded to the Director of Finance for review then returned to the Used Car Lot for filing.

Every attempt must be made to sell higher quality vehicles within forty-five (45) days of placement on the lot. Vehicles not sold within forty-five (45) days will be sold at auction sold as salvage, depending upon the condition. An inventory list that includes values shall be sent to the Director of Finance at the end of each month.