

Capitalization policy

It shall be the policy of the Tecumseh Council that physical items purchased, donated, or otherwise acquired shall be considered fixed assets and depreciated if:

- An individual item has a useful life of 2 years or more and the fair market value is \$2,500 or more; or
- The quantity of similar items with a useful life of 2 years or more where the total fair market value is \$2,500.

The executive board, or executive committee, subject to executive board ratification, may amend this policy.