



**BOWIE STATE UNIVERSITY**

**ASSET MANAGEMENT**

**POLICY & PROCEDURES**

**MANUAL**

**Effective: January 2007**

## TABLE OF CONTENTS

I.	Purpose .....	3
II.	General Information .....	4
III.	Property Control .....	5-11
	A. Tagged Items	
	B. Non-Tagged Items	
	C. Department Inventory	
	D. Responsibility of Department	
	E. Personal Property	
	F. Security of Equipment	
	G. Purchase of Equipment	
	H. Credit Card Purchases	
	I. Loaned Equipment	
	J. Movement of Property	
	K. Off Campus Use	
	L. Disposal of Property	
	M. Property Control Reports	
	N. Building Inventory Schedule	
	O. Definitions	
IV.	Assets Acquired by Federal Grants.....	12-13
V.	Central Receiving.....	14
	A. Orders	
	B. Receipt of Order	
	C. Direct Deliveries	
VI.	Central Stores.....	15
	A. Encumbrance of Funds	
VII.	Transferring Equipment .....	16
	A. Furniture	
Attachments:		
	Property Disposal request Form.....	17
	Property Control Action Request.....	18-19
	Purchasing Card Equipment Purchasing Form.....	20
	Moving & Storage Form.....	21

## **ASSET MANAGEMENT POLICY & PROCEDURES**

### **I. PURPOSE**

The purpose of this policy and procedures manual is to define the scope of the Asset Management Department and its function(s). This manual is a guide and should not be interpreted to be all-inclusive.

## **ASSET MANAGEMENT POLICY & PROCEDURES**

### **II. GENERAL INFORMATION**

Bowie State University is an agency of the State of Maryland and is required by law to regulate and control all property and equipment in its possession. Asset Management's Property Control Unit is responsible for maintaining all records regarding the acquisition, disposal, and transfer of University/State property.

No equipment or furniture, especially computers and their components should be moved, disposed of, traded in, or transferred without prior approval of the University's Materials Manager. All assets are owned by the University, assigned to departments, and recorded to the specific office in which the assets are physically located. Individuals who move assets without the proper authorization are invalidating property records and placing the University at risk of audit violations. A Property Control Action Form should be forwarded to the Materials Manager before any assets are relocated; this will allow the Property Control unit to update all department inventory records.

Asset Management is comprised of the following personnel:

Materials Manager	Ext. 4211
Property Specialist	Ext. 4215
Property Coordinator	Ext. 4216
Warehouse Specialist	Ext. 4218

## **ASSET MANAGEMENT POLICY & PROCEDURES**

### **III. PROPERTY CONTROL**

Property Control is responsible for conducting an annual physical inventory by taking an actual count of all University asset/equipment to determine the quantity of equipment and to ensure proper records of inventory for each department. This process is done to ensure that the assets recorded in the property system physically exist, to determine unrecorded or improperly recorded transactions, and to identify any excess, defective, or obsolete assets on hand.

#### **A. Tagged Items**

Any property with a cost of \$300 or more that is not attached to a building and can be removed and/or stolen will be tagged with an adhesive barcode label. This label will carry the six-digit Property Control number along with the words "Property of Bowie State University." Under no circumstances should this tag be altered or removed.

Sensitive equipment are items prone to theft and easily convertible to personal use, the University will define sensitive equipment as the following.

- 1) Computers
- 2) Computer components (add-on components, purchased separate from computer)
- 3) Printers
- 4) Fax machines
- 5) Typewriters
- 6) Copiers (Non-leased)
- 7) Televisions
- 8) VCRs
- 9) Projectors
- 10) Laptops
- 11) Scanners
- 12) Lab Equipment
- 13) Instruments (medical)
- 14) Cameras
- 15) Handguns
- 16) Two-way Radios

The University will tag and maintain inventory records of all sensitive equipment with a cost of \$300. or greater.

## **B. Non-Tagged Items**

In accordance with the University of Maryland Policy & Procedures for Non-Capital Equipment Bowie State University does not tag or control furniture. All custodial departments must maintain a listing of all non-capital furniture which include a description of the asset, its cost, physical location, and the custodial employee.

Certain property by its very nature or the circumstances of its use cannot be tagged. In these cases the property will be assigned an inventory number. Certain other property such as a musical instruments or an anatomical model, which cannot be tagged will likewise be assigned an inventory number.

## **C. Department Inventory**

Each department head is responsible to the University for maintaining and safeguarding all University property entrusted to their care. Property items are inventoried centrally for each department.

Departments are required to assist and accompany Property Control personnel in the taking of a thorough and complete physical inventory of all property and equipment in their possession. Departments will be notified in advance when inventory will be taken.

All assets are owned by the University and assigned to a specific office in which the asset is physically located. Property Control will report their findings (inaccuracies) to the respective Vice President and/or Dean for appropriate resolution.

## **D. Responsibility of Department Head**

Each department head is required to assign a person as an internal coordinator to maintain an accurate inventory of University/State property and adhere to all procedures and regulations pertaining to property. This designated person must cooperate with Property Control in performing physical inventories. It is strongly recommended that each Department Head appoint an “**Inventory Coordinator**” to act as a liaison between the department and Property Control. The inventory coordinator should be responsible for handling all paperwork and ensuring compliance with University procedures. The Inventory Coordinator should also notify Property Control of any change in equipment being added/deleted or equipment which must be tagged. It is the responsibility of the Department Head/Inventory Coordinator to:

1. Assume custody of all equipment within the unit;
2. Notify Property Control when equipment is no longer needed;
3. Ensure that equipment is properly marked and identified;
4. Locate all equipment within the department when required to do so;
5. Notify Property Control before moving equipment;
6. Notify Property Control when new equipment is purchased;
7. Notify Property Control before borrowing or loaning equipment;
8. Notify Property Control when equipment is lost, stolen, non-repairable or obsolete.
9. Notify Property Control of each time there is a change in property.
10. Complete a Property Control Action Form before any equipment is removed from the campus, by providing employee’s name, address and telephone number and justification for removing equipment from the campus;
11. Return such equipment as laptops, palm pilots, cellular phones, pagers, etc., to Property Control before employee is released from employment at the University, either by resignation or termination.

12. Department head/Inventory coordinators are responsible for notifying Property Control when an employee is transferred from their department or leaves the service of the University. Property Control must be notified, in writing at least seven days prior to the employees last day of work.

In the event that changes occur, it is the responsibility of the Inventory Coordinator to complete the Property Control form and return it to Property Control in a timely manner. If changes in inventory occur that are not properly documented and Property Control is not notified, the Dean/Department Head will be informed and will have to explain why the University Policy and Procedures are not being adhere to.

(See attached Property Control Form).

### **E. Personal Property**

The University is not responsible for any personal property (i.e. books, clothes, computer, radio) brought on campus and used by any member of a department. Personal property should be identified during physical inventory to ensure that such property will not be placed on the University's inventory.

### **F. Security of Equipment**

Small office machines such as typewriters, calculators, tape recorders, etc., are more susceptible to theft than other types of equipment. Where practical, unsecured small items should be placed in locked cabinets at the end of each working day. During absences from the office, doors should be closed and locked. It is the ultimate responsibility of the department head to insure adequate security measures are in place.

### **G. Purchase of Equipment**

All equipment will be tagged or assigned a sequential inventory control number when received at Central Receiving. Equipment will be delivered to the department within one to two days of proper identification and receipt.

### **H. Credit Card Purchases**

The Property Control Department will review on a monthly basis all State of Maryland purchasing card transaction logs to identify items that need to be tagged and added to the University's detail records. To ensure accuracy, it is also the responsibility of the Departmental Inventory Coordinator to complete the State Purchasing Card Equipment Form and return said form to The Property Control Department. (See attached form).

### **I. Loaned Equipment**

Equipment may be loaned to the University by outside sources. In addition, the University may at times loan equipment to outside sources or its own employees. Any equipment on loan to the University for official use must be reported immediately to Property Control.

If a department wishes to temporarily loan any equipment (e.g., typewriter, printer, fax machine, etc.) to another department, it is the responsibility of the department Inventory Coordinator to complete and return the Property Control Action Request Form to the Property Control Office. Responsibility and accountability of such property rests with the lending department. When the equipment is returned to the lending department, the department Inventory Coordinator must again complete and return the Property Control Form so that the property records can again be properly adjusted. (See attached Property Control Form).

## **J. Movement of Property**

Prior to moving any University owned assets, departments shall fill out and sign a Property Control Action Request Form, which must be returned to Property Control before taking any action. No equipment should be moved without first notifying Property Control. Individuals who move assets without proper authorization are invalidating property records and thereby violating University Policy & Procedures. Property Control will report their findings (inaccuracies) to the respective Vice President or Dean for appropriate resolution. (See attached Property Control Form)

## **K. Off Campus Use**

Permission to take equipment off campus is generally limited to the faculty and staff for official university usage only. Off campus personal use is prohibited. It is the responsibility of the Inventory Coordinator to complete and return the "Property Control Action Request Form" prior to any assets being removed from the University. Employees must be able to produce loaned equipment upon request. Employees are financially responsible for the loss or theft of any loaned equipment in their possession. Department Head/ Dean and Asset Manager's signatures are required before assets can be removed from the campus. (See attached Property Control Form)

## **L. Disposal of Property**

A Property Disposal Request Form signed by the Department Head/Dean, must be completed and forwarded to Property Control in order to request the disposal of excess, obsolete, or defective property/equipment. Computer equipment will be stored in the property storeroom while a determination is made whether the computer can be upgraded and/or repaired. Departments are strictly prohibited from disposing of any equipment on their own accord.

The Procurement Officer or designee may declare an item of personal property in the possession of the institution to be surplus property.

1. An item may be declared surplus property when it is no longer necessary for the efficient operation of the institution or has been replaced.
2. Surplus property shall be disposed of:
  - a. by trading it;
  - b. by auctioning it;
  - c. by selling it in a manner that fosters competition to the extent practical, considering the value of the item and the availability of prospective purchasers;
  - d. with proper documentation, by transference, including by donation to another institution or major component within the University System, a nonprofit organization, the State, or a local government.
  - e. by dismantling it for recovery of parts; or
  - f. if no value can be realized, by destroying it.
3. Disposal of personal property originally procured with grant funds shall be in accordance with the terms of the grant.



4. The Procurement Officer may delegate the authority to dispose of surplus personal property.
5. Each Procurement Officer shall establish procedures to implement this Policy at the institution. Institutional procedures which permit employees to purchase surplus property must be consistent with applicable State Ethics Law and Commission Advisory Opinions.

### **M. Property Control Reports**

After the inventory and reconciliation of the data are updated to the master file, Property Control will issue each department a Preliminary Report showing the results of the physical inventory. The Preliminary Report consists of:

1. Cover memo explaining the results and what is required of the department.
2. A detailed printout of department's property.
3. Property Control Action Form
4. Inventory Response Form
5. Property Accountability/Responsibility Statement

Any discrepancies (i.e., missing property) are to be explained on the Inventory Response Form. The department head must sign the Property Accountability/Responsibility Statement and the Inventory Response Form and forward to the Materials Manager within 10 days after receiving the Preliminary Inventory Report. No other response is acceptable.

Only verifiable explanations of discrepancies can be accepted. For example, a properly executed Property Control Action Request Form for a move or transfer of property and a Property Disposal Request for disposal of property is satisfactory. A statement alone from the department head that an item cannot be located or is missing is not a valid explanation. If the department head determines that an item is truly missing and/or unaccounted for, they must contact the University police to report the theft. A report of theft to the University Police is required. By signature on the Accountability/Responsibility Statement, the department head accepts responsibility for all the property and any discrepancies noted on the printout.

Once the inventory response has been verified, approved, and processed by Property Control, the department will receive a Final Report of the updated inventory. Departments are not required to take a physical inventory, but should verify the accuracy of the data and advise Property Control of any corrections.

In the event of discrepancies or missing property, the Accountability Statement must be signed by the department head and appropriate Dean/Vice President before return to Property Control. Departments should maintain a copy of their printout for future reference.

### **N. Building Inventory Schedule**

Property Control will conduct an annual inventory of every department within each building on campus and will periodically conduct follow-up physical inventories to ensure the accuracy of property records.

## **O. Definitions**

The following are definitions of commonly used terms for which the general meaning may not be known or understood by the campus community:

Capital Equipment- Equipment having a unit cost of \$5000 or more.

Non-Capital Equipment – Equipment having a unit cost of less than \$5000.

Sensitive Equipment- Equipment regardless of cost, that is prone to theft and is easily convertible to personal use. This includes, but not limited to, computer software, firearms, electronic equipment and calculators. This category of equipment does not include desks, chairs, bookcases, and other pieces of furniture under \$500.

Department – A sub-division of Bowie State University, i.e. division, unit or any part thereof.

Property Tag - Number stamped on the property control bar-code tag applied to equipment.

Physical Inventory – Taking an actual count of all University equipment, to determine quantity of equipment and to ensure proper records of inventory for each department.

Transferred Equipment – Equipment moved from one department to another, leaving the responsibility of one department head to another.

Stolen or Missing Equipment – Missing or stolen property that should immediately be reported to the University Police.

Obsolete Equipment - Damaged equipment that is no longer usable or functional.

Serial Number – Manufacturer's identification number assigned to a product.

Location - Where equipment is placed, i.e. department, building, etc.

Property Control Action Request Form - Form requesting equipment to be moved, removed or transferred.

Inventory Response Form - Form explaining any discrepancies (i.e., missing property) found during inventory.

Property Accountability/Responsibility Statement – Form to be signed by department head after completion of inventory, agreeing that such equipment is located in his/her department.

## **ASSET MANAGEMENT POLICY & PROCEDURES**

### **IV. ASSETS ACQUIRED BY FEDERAL GRANTS FUNDS**

#### **A. Federally Owned Property**

1. Title to equipment acquired by a grant recipient with Federal funds shall vest in the recipient, if the award document specifically states it. In certain instances, the awarding agency will retain title to the equipment and require that it be turned over to that agency at the conclusion of the project. In most instances:

The recipient shall use the equipment in the project or program for which it was acquired as long as needed, whether or not the project or program continues to be supported by Federal funds and shall not encumber the property without approval of the Federal awarding agency. When no longer needed for the original project or program, the recipient shall use the equipment in connection with its other federally sponsored activities, in the following order of priority:

- (i) activities sponsored by the Federal awarding agency which funded the original project, then
- (ii) activities sponsored by other Federal awarding agencies

If the recipient has no need for the equipment, the recipient shall request disposition instructions from the Federal awarding agency. The Federal awarding agency shall determine whether the equipment can be used to meet the agency's requirements.

2. Property Control equipment records shall be maintained accurately and include the following information:

- (i) a description of the equipment
- (ii) manufacturer's serial number, model number, national stock number, or other identification number
- (iii) Source of funding for the equipment, including award and purchase order numbers
- (iv) who title vests with (recipient or Federal government)
- (v) acquisition date and cost
- (vi) location of equipment
- (vii) unit acquisition cost
- (viii) ultimate disposition date of disposal

3. Property Control will use a distinguishing red dote, which will be attached to the equipment identify Federal/recipient ownership.

4. Physical inventory of equipment will be taken and the results will be reconciled annually.

5. Any difference between quantities identified in the physical inventory and the accounting records shall be investigated by the Asset Management Unit and reported to the Federal Research and Development Department for investigation.

## ASSET MANAGEMENT POLICY & PROCEDURES

### **V. CENTRAL RECEIVING**

Central Receiving takes delivery of all items purchased through the University's procurement office excluding purchases made with the State Purchasing Card. All items are received, inspected, and processed through Central Receiving before being tagged by Property Control and delivered to the ordering department.

#### **A. Orders and Deliveries**

Central Receiving receives copies of all purchase orders from the University's Purchasing Department. All items received are matched against the original purchase order and entered into a database. The database includes the date merchandise was received, vendor's name, purchase order number, receiver number, date processed, ordering department and the status of the goods. When partial orders are received the records will be noted accordingly. All packages addressed to the President's Office shall be delivered the same day the package is received.

#### **B. Receipt of Order**

Central Receiving prepares Routing Slips before deliveries are made to the departments. Routing Slips contain the following information: the carrier, vendor, purchase order number, building, department and quantities delivered. Orders are sent directly to the ordering department and require signature, date, and time of delivery. The Central Receiving Routing Slip was developed to provide an automated means of recording new and incoming equipment and for maintaining and tracking all equipment received at the University. This computerized data provides a report for the purpose of locating items, periodic verifications and preparing statistical data for all equipment received by the University.

#### **C. Direct Deliveries**

Requests for direct delivery (orders delivered directly to requesting department) should first report to Central Receiving. Central Receiving inspects the order, contacts the requesting department, and directs the driver to the proper building location.

## **ASSET MANAGEMENT POLICY & PROCEDURES**

### **VI. CENTRAL STORES**

Central Stores is limited to paper products. Department should contact Corporate Express to accommodate most other office product needs.

## **ASSET MANAGEMENT POLICY & PROCEDURES**

### **VII. TRANSFERING UNIVERSITY PROPERTY**

Throughout the year inventoried items will be transferred to new locations, disposed of, and traded in. In addition, new items will be purchased and added to department inventories. The Materials Manager or designee is responsible for maintaining the inventory items and keeping all changes, deletions, and additions current.

#### **A. Furniture**

Departments should contact the Materials Manager to request the transfer or replacement of furniture and/or equipment. If furniture and/or equipment are no longer needed by the department the Materials Manager will make arrangements for storing, trading, selling, donating, or disposing of the assets. No furniture should be moved or transferred without prior notification/approval of the Materials Manager.

**BOWIE STATE UNIVERSITY  
PROPERTY CONTROL ACTION REQUEST (PCAR)**

---

---

Date \_\_\_\_\_ Department \_\_\_\_\_

Employee Name \_\_\_\_\_ Building \_\_\_\_\_ Room No. \_\_\_\_\_

**ACTION REQUEST**

- MOVE EQUIPMENT WITHIN DEPARTMENT
  - REPLACEMENT EQUIPMENT (EXPLAIN IN REMARKS BELOW)
  - TRANSFER EQUIPMENT TO ANOTHER DEPARTMENT
  - REMOVE EQUIPMENT FROM CAMPUS  
(Below list address and phone number where equipment will be located)
  - RETURN EQUIPMENT TO PROPERTY CONTROL
  - OTHER (Explain in remarks below)  
(Equipment used for seminar/meetings on or off campus.)
- 
- 

**LIST EQUIPMENT**

TAG NUMBER	TYPE OF EQUIPMENT	SERIAL NUMBER	OLD TAG
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**JUSTIFICATION/ REMARKS:**

---

---

---

**CONDITION OF EQUIPMENT:**

Employee's Name Print \_\_\_\_\_  
Address \_\_\_\_\_  
Phone # \_\_\_\_\_ Dept. Head Approval \_\_\_\_\_  
Date \_\_\_\_\_ Date Equipment Returned \_\_\_\_\_  
Property Coordinator Signature \_\_\_\_\_  
Asset Management Approval \_\_\_\_\_



**BOWIE STATE UNIVERSITY CAMPUS  
Property Disposal Request**

TO: Property Control Date: \_\_\_\_\_

FROM: \_\_\_\_\_  
(Department)

BY: \_\_\_\_\_  
(Property Officer)

The equipment below is no longer needed by this department and it is requested that it be disposed of through established procedures as detailed in the University's Property Control Policies and Procedures. Questions regarding this request may be referred to Property Control on extension 24215 OR 24216.

PROPERTY CONTROL # (BSU Tag No.)	** DESCRIPTION: (see below)	* EST. VALUE TODAY (If none see below)	ORIGINAL COST/ YEAR PURCHASE
<b>Comment Section: Please indicate reason for disposal</b>			

\* If certain items have been determined to have no value due to obsolescence or because the cost of repair exceeds replacement value, place an asterisk for each item in the "estimated value today" column and certify as follows: I hereby certify that each item designated with an asterisk in the "estimated value today" column has been determined by me to have no value and should be scrapped.

\*\* (Include quantity; manufacture's model & serial no. where applicable; location of the item (s); condition of equipment (excellent, good, fair, or poor) and purchase order number.

\_\_\_\_\_  
Manager/Dean/ Department Head (Signature)

<b>(For Property Control Use ONLY)</b>	
Disposition:	
Approved: Property Manager	By: _____ Date: _____
Approved: Department Head	By: _____ Date: _____

## **DISPOSAL FORM EXPLANATION SHEET**

In accordance with page eight of the Asset Management Policy & Procedures the following is applicable

### **R. Disposal of Property**

To request the disposal of excess or defective property, equipment, or materials and supplies (whether tagged or not) a Property Disposal Request Form signed by the department head/dean, must be complete. Property Control Coordinators are strictly prohibited from disposing any equipment without the signature of the Asset Manager & Director of Procurement. A Property Disposal Request Form signed by the department head/dean, must be completed and properly kept on file.

The Following asterisk symbols are to be used on all disposed property for identification purposes.

- \* Obsolete Depleted Equipment/No value**
- \*\* Equipment salvaged for parts & disposed of**
- \*\*\* Asset sent to Terrapin Trader for resale or disposal**

**STATE PURCHASING CARD  
EQUIPMENT PURCHASING FORM**

TO: Antoinette Barnes, Asset Manager

FROM:

DATE:

SUBJECT: State Purchasing Card Program – Equipment Purchase

The purpose of this letter is to notify you that I have made an **equipment purchase** with the State Purchasing Card. Equipment is any item purchased, regardless of cost through State funds or through the University's Procurement Process, (Grants, Purchase Requisition, Purchasing Card and Corporate Express). See reverse side for listed equipment. I am forwarding the following information for your records:

Equipment Name: \_\_\_\_\_

Equipment Description, including serial number: \_\_\_\_\_

Cost: \_\_\_\_\_

Vendor: \_\_\_\_\_

Department Name/Location: \_\_\_\_\_

Department Telephone Number: \_\_\_\_\_