

## **Subject: Changes to the Asset Management Policy #4.21**

**Effective Date: October 1, 2011**

The Asset Management Department, within the Office of the Controller, has made some changes to the “**Tracking Non-Capitalized Equipment**” section of Asset Management policy 4.21. Beginning October 1<sup>st</sup>, the UNIV non-capitalized property tags will be used for tagging UNIV and OSURF non-capitalized equipment. No other tags may be used for tracking non-capitalized equipment. The tags are available at no cost organization. OSURF capitalized asset tags will still be provided by OSP’s Property Management Department.

Each organization’s equipment coordinator will receive a packet of non-capitalized tags in campus mail no later than September 30<sup>th</sup>. Kathy Krutsch can be reached at [Krutsch.4@busfin.osu.edu](mailto:Krutsch.4@busfin.osu.edu) or 292-6048 for additional tags. These policy changes are for newly purchased non-capitalized assets. **It is not necessary to retag already existing equipment.**

The policy points that were affected under Policy Section IV, “Responsibilities for Equipment Management” were: Part “E”, renamed to “Other Responsibilities” and to include new bullet #1 which reads:

“No individual employee may personally benefit from the sale of university or contractor-owned material or equipment. Individuals or groups who take, sell, or benefit from the sale of such items will be subject to criminal prosecution and/or corrective action up to and including termination.

The policy points that were affected under Procedure Section VIII. “Tracking Non-Capitalized Equipment”, are listed below and now read:

C) Deans, vice presidents and their senior fiscal officers should evaluate all non-capitalized equipment in their areas and identify those items that are theft-prone (such as computers, laptops, iPads, computing equipment, digital cameras, etc.), sensitive (such as firearms) or may be taken off-campus (such as laptops, cell phones and PDAs). Items meeting these criteria should be inventoried and tracked at least annually.

F) Each organization is responsible for the physical tagging of all non-capitalized items that are theft-prone, sensitive or may be taken off campus. Tags are provided by Asset Management for this purpose. No other tags may be used.

G) Non-capitalized equipment which is used off-site must bear a non-capitalized equipment tag in order to identify it as university property.

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