



## **Executive Summary – Policy 3-041 Accountability for Noncapital Equipment**

2/12/2010

This new policy is designed to communicate the University's expectations re: accounting for noncapital equipment in the possession of departments and units on campus. The creation of this policy sprung from recommendations from a February 2009 internal audit titled, "Audit of Accountability for Non-Capital Assets". The audit found that existing policy requirements were not well understood and that this area of responsibility could be benefited by publishing further guidance.

The policy outlines general responsibilities of departments and units, along with the principles surrounding disposal or transfer of such equipment; off-campus use of such equipment; as well as security, loss, and verification of such equipment.

Adopting this policy will enhance the University's ability to minimize equipment losses and promote sound business practices in managing these resources.

This policy supersedes Section III.K.3. of Policy 3-040. It has been reviewed by both the President's Cabinet and the Council of Academic Deans. Although the policy does affix certain administrative responsibilities on college and department administrators for safeguarding and tracking certain equipment, the policy itself is not "academic" in nature, and is therefore recommended to go directly to the Academic Senate on the Information Calendar.

Respectfully submitted,

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