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A. Introduction

The Property Control Department maintains Stony Brook University’s inventory of equipment records. University equipment items are physically identified annually, and the information pertaining to each item is updated in the State University of New York "Real Asset Management" system, RAM (formerly PCS). The Real Asset Management (RAM) is a SUNY web application inventory system used for the purpose of tracking State and Research Foundation equipment. It is a university wide application.

The Real Asset Management system was established to provide a thorough and clear inventory record of assets within the SUNY system, as defined by SUNY Central, The State University Construction Fund, the Division of the Budget, and the Office of the State Comptroller.

The RAM web application is a database comprised of specific information relative of all SUNY equipment over a $5,000 threshold and having a life usage of one year or more. It may include purchases from operating funds of State, Income Fund Reimbursable (IFR), Research Foundation, and Stony Brook Foundation – items received as gifts to the University.

The primary function within the system is the asset decal number that gets assigned and affixed to all the equipment that meets the threshold amount.

The Property Control office also assigns ‘ownership’ decals for the university items below $5000 that may be high risk for theft or loss. Ownership decals will also be provided if requested by the purchasing department. Property Control will spot check items valued below $5000 at random on occasion to help ensure departments are safeguarding ownership-tagged items. A request by the Internal Audit Department or outside entities to perform an inspection may also occur.

Property Control is located in the Central Services Building, Room 114. The telephone number is 631-632-6306, or 632-6007

The Property Control Staff will:

- Record necessary data on campus equipment with a threshold value of $5,000 or more.
- Generate and distribute to departments annual inventories for all assets on RAM system for verification in accordance to Stony Brook University Policy P602.
- Property Control performs physical inventory inspections on Fixed Assets on a biennial basis OMB A-133, OMB A-110, SUNY 7595. Property Control also spot checks for items below $5000 at random.
- Issue asset decals for tracking of equipment based on the purchase cost of piece of equipment.
- Transfer all RAM transactions to SUNY Central Administration.
- Property Control will act as liaison to departments to ensure compliance with RAM requirements for auditing purposes.
B. General Definitions

Equipment: Equipment is generally durable and has a probable life beyond a single reporting period (generally one year). Software is also inclusive in equipment for reporting purposes.

Asset: Equipment or Software acquired through purchase, donation, or fabrication.

Owner: For the purpose of inventory control, “owner” shall be considered the department as the controller of the asset, but under most circumstances, the State of New York owns all assets.

Responsibility: Designates to the department head overseeing, operating and maintaining the equipment. This gives oversight and accountability for the equipment.

Capital Asset: In accordance with SUNY document 7004 Equipment qualifying as a capital asset is defined as a single item with an acquisition cost of $5,000 or more and has a useful life beyond one year. See Acquisition Cost below for determining factors for the value of an asset.

Fixed Asset: As defined by SUNY document 7004
1. Land
2. Land improvements and infrastructure
3. Buildings/Facilities
4. Equipment, library books, and artwork
5. Construction in progress
6. Intangible Assets

Ownership Asset: Equipment having a gross book value, fair market value, or estimated value below $5000 and are of high risk for theft or loss.

Acquisition Cost: Equipment cost inclusive but not limited to, the following:
1. Original contract or invoice cost.
2. Freight, import duties, handling and storage costs.
3. Specific in-transit insurance charges.
4. Sales, use and other taxes imposed on the purchase.
5. Costs of preparation of foundations and other costs in connection with making a proper site for the assets.
6. Installation charges.
7. Costs for reconditioning used equipment to make it usable for the purpose it was purchased.
C. Equipment Procedures

Per SUNY Document 7595 equipment purchased by the University with a threshold value of $5,000 or above and with a life usage of a year or more must be entered and recorded on the RAM and given an asset decal label. It then will be inventoried and accounted for on an annual basis. This requires a Property Control SUSB 703 form to be filled out.

For state purchased equipment processed through the Procurement Department, a copy of the purchase order is received at Central Services from Procurement and remains on file in the Property Control office, which includes the asset decal being assigned.

Equipment received outside of the purchase order process such as: Visa procurement card transactions, donations (or gifts-SBF), equipment from a transfer, all must be reported to Property Control at ext. 2-6306.

Once the equipment arrives to Central Receiving, checked in and verified, Central Services staff will attempt to adhere a bar-coded asset decal label to each item meeting the required thresholds.

Departments are responsible for notifying the Property Control Office when there are equipment acquisitions or a change in equipment status i.e., transfer to other departments, changes in location, loss, theft, destruction and/ or disposal.

D. Assets Recorded on RAM

1. State Assets
   All State-owned equipment having an acquisition cost of $5,000 or more and a useful life of one year or more will be recorded on the RAM system. This is also inclusive of software purchased or licensed for a year or more with an acquisition cost of $5,000 or more.

   State assets include equipment acquired from:
   - State funding
   - Fabricated equipment
   - Gifts to the State (campus) as transferred via the Stony Brook Foundation, a person, or private entity.

*All assets for Long Island State Veterans Home are inclusive to these standards.

2. Research Foundation Assets
   All Research Foundation assets are the property of Stony Brook University for use by the Principal Investigator or Research Administrator.
   - RF assets with an acquisition cost of $5,000 or more will be recorded on RAM.
   - All Research assets will be tagged with a decal label to identify the department.
- RF assets at times have multiple funding sources. RF assets are assigned a decal that is affixed ending in R0. For reporting purposes if multiple awards are used the asset will be reported as multiple assets on RAM.

3. SBF Donations
SBF donates equipment to the state and these items are Property of the University and non-transferrable. Donations are recorded on RAM that have an acquisition cost of $5000 or more with a useful life of a year or more.

4. Private Donations
Private donations are any items or equipment donated to Stony Brook through the Gift-in-Kind program. These items are donated from either a person or private entity. Equipment donations are recorded on RAM that have an acquisition cost of $5000 or more with a useful life of a year or more.

5. Hospital Assets
All hospital equipment having an acquisition cost of $5,000 or more and a useful life of one year or more will be recorded on the RAM system. This is also inclusive of software purchased or licensed for a year or more with an acquisition cost of $5,000 or more.

Assets include equipment acquired from:
- State funding
- Fabricated equipment
- Gifts to the State (hospital/campus) as transferred via the Stony Brook Foundation, a person, or private entity.

6. Equipment from another facility
When equipment is transferred to Stony Brook University from another university or institution, documents should to be submitted by the department or end user to the Property Control office. These documents should include the value of the equipment in order to validate if these items qualify for entry onto the RAM system and then issued an asset decal.

E. Ownership Assets (Not Recorded on RAM)
The Property Control department issues ownership barcode decals for equipment that has an acquisition cost below $5,000.00 and are of high risk for theft or loss. These items will not be entered onto the RAM system and are the responsibility of the department that has purchased these items to track. (NOTE: Prior to December 2020 asset decals were used instead of ownership decals).

Items that are high risk may include but are not limited to computers, monitors, printers, and refrigerators. Inventory decals may also be requested by a department. The Property Control
department reserves the right to tag assets at any cost with inventory asset decals at the Property Control department’s discretion. All equipment with a purchase cost below $5000 is subject to physical inspection by the Property Control department.

All purchases of electronics for DoIT under the $5,000 threshold will be provided with blue ownership tags for their inventory purposes. All other departments with related electronic purchases can be recorded by a scan of Wolfmart/Lawson and/or serial tracking numbers by DoIT staff. Electronics under DoIT will be inclusive of the following.

- Computers
- Monitors
- Laptops
- Tablets
- Surveillance cameras
- Desktop printers

F. Inventories and Records Retention

**Annual (inventory)**
Property Control will generate and send an Annual Inventories Report to departments every year. The report is generated by downloading the SUNY RAM extract data file and creating either a PDF or excel. These files are then sent to departments via email. The inventory report forms will need to be verified, completed and signed by the department. Campus departments are responsible to review/update inventory lists on an annual basis.

Each department will have an Inventory Coordinator. If an Inventory Coordinator is not delegated by the Department Head or Account Director inventories will be sent to the departments Account Director. Hospital Accounting manages their own Annual Inventory and will return completed inventories to the Property Control office for update and review on the RAM system as appropriate.

Property Control will follow up with departments at 30, 60, and 90 days if inventory reports are not returned. If inventories are not returned within 90 days then Property Control will escalate to the VP area in order to attempt to resolve and reconcile the inventories that have yet been returned.

**Physical (inventory)**
Property Control performs physical inventory inspections on Fixed Assets on a biennial basis OMB A-133, OMB A-110, SUNY 7595. At the Property Control department’s discretion items valued below $5,000.00 will be spot checked at random. A dedicated Physical Inventory Coordinator will attempt to verify, scan and reconcile assets. Property Control will coordinate with departments in order to reconcile the information and location of assets. If assets are found to be moved Property Control will request that a surplus and/or transfer of personal property form to be completed.
If any assets are unable to be found by the Physical Inventory Coordinator during the biennial timeframe an email will be sent to the department listing the assets and that they have been unable to find. The department will be responsible to locate or file a police report if unable to locate.

Ownership (inventory)
The Property Control Department will request on a random basis all equipment decaled with an ownership tag to verify any equipment decaled with ownership tags from departments and end users.
10 pieces of equipment will be chosen at random on a monthly basis by the Property Control department for verification. The Property Control department will go to one location a month and verify the chosen asset(s) at that location. The remainder will be verified via email notification and/or a potential inspection by the Internal Audit Department or outside entities may be requested.

Please visit our website https://www.stonybrook.edu/propertycontrol/ for recorded training on Ownership Decals.

Records Retention Policy

This Policy addresses the retention and disposal of Stony Brook University’s records as defined below. The University requires that Records be retained for specific periods of time, taking into account legal or other institutional requirements.

The retention periods set forth in the Records Retention Guidelines are the minimum retention periods required by the University. At the conclusion of the retention period, the Records should be properly disposed of under this Policy. Requests to deviate from or modify from this policy or these retention periods must be made to and approved by the Property Control Department under Procurement.

This policy sets forth procedures to properly manage the retention and destruction of records, and is intended to ensure that the University:

- meets legal standards;
- properly manages the use of electronic and physical storage space;
- disposes of outdated records.

The guidelines for records retention is as follows:
RECORDS RETENTION GUIDELINES

<table>
<thead>
<tr>
<th>Type of Record</th>
<th>Time Period to Retain</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Fixed/Capital Assets Records</td>
<td>3 years after property has been removed from campus.</td>
</tr>
<tr>
<td>• Ownership Asset Records</td>
<td>7 years</td>
</tr>
<tr>
<td>• Annual Inventory Reports</td>
<td>3 years</td>
</tr>
<tr>
<td>• RF Property Report Files</td>
<td>6 Years from submission</td>
</tr>
</tbody>
</table>

* University records shall be slated for destruction unless otherwise retained for exceptional reasons.

G. Surplus Assets

When an asset is no longer needed or used it is necessary for the department no longer needing the asset to complete a Report for Surplus and/or Transfer of Personal Property (Form PROC0067). This form needs to be completed and signed by either the department head, account director, or an authorized signatory on the account claiming ownership to the items. It is recommended that departments verify if surplus equipment can be traded in toward a new piece of equipment prior to putting items through surplus.

Assets that have a hard drive which may include but are not limited to computers, network printers, tablets, cell phones, servers etc. need to have the information technology section completed that the memory storage in the device has been appropriately handled. Assets that contain refrigerant require that the CFC is removed and either the CFC removal agency section completed on the surplus form or in lieu a receipt of service from the vendor that has removed the freon. Assets that contain any biologic, radiation, chemical, or battery hazards require that Environmental Health & Safety is contacted prior to submission of the Surplus/Transfer form.

If there are any assets that have the possibility for reuse it is requested that the department send pictures and dimensions of the item(s) in order to offer to other areas. Surplus property will be offered locally to the Stony Brook Campus for one week through an email to department Inventory Coordinators and Campus Staff/Faculty members. If surplus is not claimed for use by another area at Stony Brook the surplus will be listed via the Albany surplus submission email to other SUNYs for two weeks.

If no one claims surplus from another SUNY the property will require that an Albany CS201 form be completed and that the form along with pictures are forwarded to Albany Asset Management. If the items are state funded they will be listed on the NYS Listserv to other State Entities for 7 days. If the item is not state funded i.e. special funds (IFR, RF, SBF, etc.) or if the state funded item had been listed to other State entities it is possible to have these items auctioned off through the Office of General Services (OGS). All auctions are at the discretion of OGS as some items may not be allowable for legality reasons. There are also things to consider as RF funded items may require that the item is
returned to the sponsor and not sold. Prior to auction items will be verified with the appropriate entity RF, OGS, etc. to determine if allowable for auction.

H. Gifts to the University

Donations to the university are either from The Stony Brook Foundation or a private person or entity.

**Private donations:** Department will notify the Property Control Gift in Kind coordinator that they would like to receive a donation. Department will need to complete a Gift-in-Kind Form and provide proper documentation of the value of the donation. This documentation may be but not limited to appraisals, invoices, or receipts.

Once the Property Control department receives the completed Gift in Kind form and the documentation of value for the donation the Gift in Kind Coordinator will generate a Statement of Acceptance letter which will be forwarded to the VP area for a signature and final approval. Any item that qualifies for a decal will have one assigned.

**Stony Brook Foundation:** Possible SBF Donations are submitted to the Property Control Office for review. Purchase orders, invoices, and any documents provided are reviewed to see if the donation qualifies. Once the Property Control office reviews and verifies the SBF Donations a Statement of Acceptance will be sent to the VP area for a signature and final approval.

I. Fraud, Theft, Loss or Misuse of Assets.

It is the department’s responsibility that owns the equipment to maintain and keep safe from theft or loss. Any equipment that has been lost or stolen the department should contact the police to file a report. The department needs to forward a copy of the police report along with a Report for Surplus and/or Transfer of Personal Property (FormPROC0067). Indicate on the form in the new location of property section the police report or incident number.

If equipment is to be used at a remote location an Off-Campus Use Form (SUSB2640) Needs to be completed and submitted to the Property Control office.

For items related to equipment over $1,000 the Property Control office will provide the University Controller’s Office a copy of the documents submitted. Property Control will process a disposition on the equipment on RAM and code appropriately to indicate if it is a theft, loss, etc.

J. References
RF SUNY Record Retention: Account Expenditure Records

SUNY Document 7595 Property Control System Manual

White House OMB A-110

White House OMB A-133

Report for Surplus and/or Transfer of Personal Property (Form PROC0067)

Gift-in-Kind Form (PROCF0004)

Off-Campus Use Form (SUSB2640)

Stony Brook University Real Asset Management Form SUSB703

SUNY Document 7004 Capitalization Policy and Depreciation Policy for Capital Assets

SUNY RF Property Management Handbook

SUNY RF Capitalization Policy

General Retention and Disposition Schedule for New York State Government Records

K. Contacts

Environmental Health and Safety 631-632-6410

RF SUNY Grants Management 631-632-9038

Customer Engagement and Support IT 631-632-9800

Property Control 631-632-6306 or 631-632-6007