


# 1. Equipment Policy & Procedure

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## *Institutional Policy*

Title:	Equipment Procedure Policy
Responsible Officer:	Grant Accountant; Vice President Research Administration
Effective Date:	10/1/16
Revised Date:	1/31/2019
Renewed Date:	10/1/2019
Approved By:	

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### **1 Purpose**

The purpose of this document is to define who is responsible for equipment purchases and inventory by Marcus Institute staff and faculty.

### **2 Scope**

This policy is applicable to all Marcus Institute faculty and staff, and any staff working on sponsored awards managed through the Marcus Institute.

### **3 Definitions**

*Equipment* – Tangible, nonexpendable personal property including exempt property charged directly to the award having a useful life of more than one year and an acquisition cost of \$1000 or more.

*Purchase Order (PO)* – An internal purchase of supplies or equipment which is made by a quote and request form process as per the Marcus Institute Purchasing Policy and Procedure.

#### 4 Policy Statement

All equipment purchased, leased and maintained by Marcus Institute staff and faculty should follow the procedures outlined in this document. All equipment purchased with any Marcus Institute account belongs to the Marcus Institute/HSL.

#### 5 Procedures

1. Equipment purchases:
  - a) A PO is opened for the purchase of equipment per the Marcus Institute Purchasing Policy & Procedure.
  - b) When the equipment is received by the Marcus Institute, it is tagged with an identifying HRC label by Research Administration, added to the Equipment Spreadsheet maintained by Research Administration, and tracked annually by year of purchase and PI.
  - c) All equipment must be purchased through the PO process. No external purchases shall be made outside of HSL purchasing with exceptions to be made on a case-by-case basis and only with prior approval from the Vice President of Research Administration.
2. Leased Equipment
  - a) Leased equipment will be managed in compliance with signed leasing agreements in place. HSL will not tag leased equipment.
3. On an annual basis
  - a) Research Administration will review the Equipment Spreadsheet by fiscal year and reconcile to General Ledger.
  - b) Research Administration sends out master list of inventory to each PI to confirm physical location and status of their purchased equipment on federal grants.
  - c) Research Administration will perform periodic visual inspections of equipment to verify location, serial number and tag number.
4. PI transfers to another institution
  - a) Research Administration and the PI(s) will fill out any additional paperwork mandated by funding agency
  - b) The Grant Accountant will reconcile the GL and review Equipment files with the master Equipment Spreadsheet, confirm with PI which equipment will remain on site, which will be transferred and fill out the appropriate documents and forms for each
  - c) When Equipment is transferred to another institution, the Equipment Transfer Form must be completed by the PI and both institutions and retained on file.
5. Disposing of Equipment:
  - a) When equipment no longer works or is no longer used because it is too old, a disposition form will be completed.
  - b) Equipment will be returned to Marcus Institute/HSL



## **6 Reference Materials (Contact Research Administration for all Documents)**

- Purchasing Policy and Procedure
- Equipment Transfer Form
- Disposition Form