

## Policy Guidelines for Low Value & Low Value High Risk (LVHR) Assets

Name: Low Value & Low Value High Risk (LVHR) Assets Guidelines  
Issuing Department: Campus Technologies  
Issued Date: April 2014  
Reviewed Date:  
Approving Authority: President   
Date Revised:

### Purpose

This policy provides guidance to ensure the safeguarding and accountability of the University's Low Value & Low Value High Risk assets associated with technology.

### Scope

This policy delineates responsibility and accountability for recording and tracking of all university-owned technology-related (TR) assets with a value less than \$5,000.00.

### Definitions

**Low Value Technology-Related Assets** – Technology-related (TR) assets less than \$5,000 but greater than or equal to \$500 will be recorded and tracked in the SAP fixed asset system. Examples include servers, desktop computers, etc.

**Low Value High Risk Assets (LVHR)** – Technology-related (TR) assets less than \$500 that are easily susceptible to loss or theft will be recorded and tracked in the SAP fixed asset system. Examples include laptops, tablet computers, iPads, hand-held GPS units, digital cameras, and cell phones.

### Policy

Acquisition of technology-related (TR) assets.

The TR asset will be acquired through the Purchasing department. Purchasing will be responsible for creating a low value asset through the purchase order process as SAP will assign an asset number providing a unique identifier for recording the tag number. The purchased items will be tracked through the SAP asset system, and Campus Technologies will ensure items are tagged prior to leaving the custody of Campus Technologies.

The use of a purchasing card will not be used to acquire a TR asset. Should any TR asset not be made an asset through the purchasing process, then Campus Technologies will be responsible to build the TR asset on SAP.

#### Tagging the TR asset.

TR asset tags will indicate property of Mansfield University and an inventory number.

#### Responsibility for the TR asset.

Prior to passing custody of the equipment to a department, lab, or individual, Campus Technologies will record the tag number, responsible cost center, location and personnel number of an individual personally responsible for custody of the TR asset in SAP (for example, laptops, iPads, etc.). Oversight responsibility of the TR asset rests with the respective department chairperson or director.

When an employee separates service, Human Resources will be responsible for retrieving from SAP a list of all TR assets assigned to this employee and will ensure the location or return of such TR assets at an employee's exit interview.

#### Annual inventory of the TR asset.

Mansfield University requires that an annual inventory of TR assets be performed. Annually, Campus Technologies will run the "Z\_Asset\_Inventory" report and based upon responsible cost center, provide a TR inventory list to each department. The chairperson or director will be responsible to review the report to verify accuracy indicating any changes and will return the TR asset report signed by the department chairperson or director to Campus Technologies. Campus Technologies will update the asset record for disposals, additions or missing assets.

In addition, Campus Technologies will annually be responsible for randomly selecting from the returned inventory sheet several items for physical inspection by Campus Technologies. Physical inventory data will then be entered on the asset record.

#### Notification of missing TR asset.

The department chairperson or director will report to Campus Technologies in the event that a TR asset is discovered missing. Efforts should be undertaken to locate the missing TR asset as quickly as possible. If the TR asset cannot be located, the SAP system will be adjusted, and Campus Police will be notified. If Campus Police determines negligence or a deliberate act of destruction on the part of the individual responsible for the asset, after due process review pursuant to relevant University policies and procedures and collective bargaining agreements, this may result in any of the following: reimbursement to the University the cost to replace the asset, and/or discipline up to and including suspension or dismissal.

#### Moving the TR asset.

The department chairperson or director will be required to coordinate any transfer of TR to another individual or department and notify Campus Technologies. This will ensure that Campus Technologies updates the status of the TR asset in SAP.

#### Surplus of the TR asset.

A TR asset will be eligible for surplus when it is no longer needed, obsolete, or damaged. Every effort should be made to offer the equipment to other Mansfield University departments. The department chairperson or director will be required to notify Purchasing when a TR asset needs to be placed into surplus. Purchasing will add the item to the surplus list if usable and will then update the TR asset record on SAP. This will ensure that the SAP asset system reflects the current status of the asset. Purchasing will also notify Campus Technologies of the updated surplus items.

#### Liquidation of Surplus TR assets.

Surplus TR assets should be stored in a central on-campus location *if available* and will be retained for at least 3 (three) months. Should no suitable space be available, the items must remain in a departmental location. Surplus TR assets may be offered to the other PASSHE universities for PASSHE use. Alternatively, bids for the sale of TR assets to outside organizations may be solicited and awarded by the University Purchasing department. Donations of items to not-for-profit agencies may also be investigated. Should none of the above measures be successful, the TR assets will be slated for disposal. All TR items being disposed of should be securely stored in the Facilities area until the contracted waste hauler removes them. All TR assets destined for disposal will have their status updated in the SAP system by Campus Technologies.