



## Inventory

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### Inventory Control

#### Property to be Inventoried

Items to be inventoried include moveable equipment costing \$5,000.00 or more and having a life expectancy of more than one year. Specific designation of each item of equipment to be inventoried will be made by Office of Business Affairs - Purchasing when equipment is procured.

#### Departmental Responsibility

Each department head is responsible for properly securing and keeping track of all supplies or equipment assigned to the department, whether included on inventory listings or not. Significant relocation or change in possession of inventoried equipment should be reported to the Office of Telecommunications and Asset Management as soon as it occurs by use of Authorization to Move form. **Authorization to Move forms** may be obtained from the Office of Telecommunications and Asset Management. Equipment may be transferred from department to department only upon approval by the head of the donating department or appropriate Vice President. Equipment may be disposed of only upon approval of the appropriate Vice President (see procedure below).

Semi-annually (or more often, in conjunction with the Office of Telecommunications and Asset Management in the case of certain departments or certain classes of equipment) each department will physically verify the presence of or otherwise account for all equipment assigned to the department as reflected on inventory listings which will be furnished by the Office of Telecommunications and Asset Management.

#### Procurement of Property

Property may be procured in several ways. In each case, appropriate steps should be taken to bring the property under control.

1. Purchases - See normal **Purchasing procedures**. The Office of Business Affairs - Purchasing will designate property to be inventoried, consulting with the department requisitioning the articles if appropriate.
2. Gifts - see the *Policies & Procedures Guide's* Development section:

#### **Fundraising Policies and Procedures**

3. Fabrications - Any department constructing inventoriable equipment from parts or materials should report constructed items to the Office of Telecommunications and Asset Management, which will take appropriate steps to inventory applicable items. This does not apply to assemblies of a temporary nature.
4. Discoveries - Any department discovering items which apparently should be but are not inventoried, as evidenced by lack of inventory tag, should report them to the Office of Telecommunications and Asset Management, who will take appropriate steps to inventory applicable items. Items so discovered during the semi-annual physical verification of the inventory may be reported as provided in the instructions accompanying the inventory listing.

#### Disposal of Property

To have an item of inventoried equipment removed from the inventory, the department should complete the Property Disposal Request. This form must be signed by the Department Head and approved by the appropriate Vice President. It will then be forwarded to the Office of Telecommunications and Asset Management for appropriate action. If the property involved is missing, a separate report must be made to the Public Safety Department. The property in question should not be disposed of until disposal is approved. Physical disposition of articles will be handled by the Office of Telecommunications and Asset Management. **Property Disposal Request or Loss Report Forms** may be obtained from the Office of Telecommunications and Asset Management.

#### Facilities Management Inventory Control Policy

- Equipment that is considered "excess or surplus" will be staged in the warehouse until the equipment is identified as "surplus or trash", as instructed by The State of South Carolina representative.
- Equipment marked "surplus" will remain in the warehouse until the State of South Carolina picks up the surplus equipment and moves it to a staging location.
- The Director of Facilities Management or his designee will be responsible for disposal of all items that are define as "trash".
- Surplus items defined as "trash" will be removed by the warehouse personnel and disposed of in the trash dumpster, located on the property of the university.
- All scrap metal items will be staged in the scrap metal yard, until sufficient metal has been accumulated initiating the need for a sale.

- The Warehouse Manager, under the approval of The Director of Facilities Manager, will conduct the sale of all "scrap" metal and be responsible for documenting the proceeds and handling the disbursement of those proceeds to the Office of Telecommunications and Asset Management.
- Documentation of all "scrap metal" sales will be recorded and filed in the warehouse.
- All "surplus" and "trash" items are considered property of the State of South Carolina and can not be given to any employees.
- Employees must not tamper with or remove any items that are considered "surplus" or "trash" from the premises. This includes any items that may be trashed and remains in the trash dump until pickup by the contractor.

#### **Progressive Discipline Policy (Offense or Job Deficiency)**

Failure to follow these guidelines, as stated above will result in disciplinary actions as stated in the Progressive Discipline Policy. Under the Guide for Disciplinary Actions, the offense will be consistent with the other policies relating to Stealing and the Willful Violation of Written Rules, Regulations, and Policies. The policy is defined in the Human Resources Section under Inventory Control Procedures.

### **Items Susceptible to Theft**

#### **Property Susceptible to Theft**

Items designated as susceptible to theft are items costing less than \$5,000.00 include, but are not limited to the following:

Personal computers  
Printers  
Televisions  
VCRs  
FAX machines

Miscellaneous items determined as such by the Department Head or at the request of the using department

Items designated as susceptible to theft valued from \$1,500.00 to \$5,000.00 will be placed on an inventory maintained separate from the inventory for moveable equipment costing \$5,000.00 or greater. Specific designation of items to be inventoried will be made by the Office of Business Affairs - Purchasing when the item is procured, and notify the Office of Telecommunications and Asset Management on a monthly basis.

A listing of the designated items will be provided annually to the departments for verification.

#### **Departmental Responsibility**

Each Department Head is responsible for properly securing and keeping track of all supplies or equipment assigned to the department, whether included on an inventory listing or not and regardless of value. Each Department Head is to review and determine miscellaneous items to be included in the inventory listing of items susceptible to theft. The Office of Telecommunications and Asset Management is to be informed by the Department Head of any determinations. The Department Head and/or designated staff member will be responsible for the maintenance of the listings.

Annually the department will be provided an inventory listing of items susceptible to theft. The Department Head or designee shall verify status, and record identifying numbers or attributes that will allow identification. Items not appearing on the listing are to be added with a current status as part of the verification process. The Department Head shall forward the verified listing including all updates to the Office of Telecommunications and Asset Management, to be centrally maintained for subsequent review and verification. Each department is to provide a written statement of the control procedures (i.e., security of premises, storage, observation) used by the department to safeguard assets. That statement should also be submitted to Telecommunications and Asset Management, and should be updated in the event modifications occur.

#### **Relocation or Change in Possession**

Significant relocation or change in possession of inventoried items should be reported to the Office of Telecommunications and Asset Management as soon as the change occurs. **E-mail Elizabeth Fogle** to document the move. Items may be transferred from department to department only upon approval by the head of the donating department or appropriate Vice President. **A copy of the e-mail is to be maintained by the donating department.**

#### **Disposal of Property**

To have an inventoried item removed from the inventory, the department should **E-mail Herber Watson**. If property involved is missing, a separate report must be made to the Public Safety Department. The property in question should not be disposed of until disposal is approved. **A copy of the e-mail is to be maintained by the department.** The Office of Telecommunications and Asset Management, will handle physical disposition of articles.

Failure to follow these guidelines, as stated above will result in disciplinary actions as stated in the Progressive Discipline Policy. Under the Guide for Disciplinary Actions, the offense will be consistent with the other policies relating to Stealing and the Willful Violation of Written Rules, Regulations, and Policies. The policy is defined in the Human Resources Section under Inventory Control Procedures.