



ASSOCIATED STUDENTS, INCORPORATED
CALIFORNIA STATE UNIVERSITY, LOS ANGELES

Approved: 04/19/01
Approved: 05/02/13

ADMINISTRATIVE MANUAL

ASSET MANAGEMENT

POLICY 205

1.0 PURPOSE:
To establish policy and procedures regarding the control of assets owned by A.S.I.

2.0 REFERENCES:
None

3.0 POLICY:
A.S.I. shall maintain reasonable controls to assure the safety of corporation resources and assets.

4.0 DEFINITION:

Property – A.S.I. owned equipment (and accessories for such equipment) is classified as non-expendable if it has a normal useful life including repairs of two or more years.

Sensitive Property – Usually refers to small and portable items (e.g., calculators, typewriters, Dictaphones, personal computers, etc.). Records are kept of all sensitive, non-expendable property. These records should include the make, mode, serial number, actual or approximated value, and any other distinguishing characteristics.

Property Tag – The tag hearing numbers and “Associated Students, Inc.” will be affixed to each item of A.S.I. property.

5.0 PROCEDURE

The Executive Director shall:

- 5.1 Periodically determine the condition of department equipment and replace, when necessary, within budget constraints.
- 5.2 Assure thorough supervision and training that equipment is being properly maintained and used by employees and students.
- 5.3 Promptly prepare a report regarding vandalism or theft of A.S.I. equipment, and any condition requiring repairs or creating a hazardous working condition. Such a report shall be used for police and/or insurance reporting.



“...For the Students, by the Students”



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- 5.4 The Office Manager shall assure that all A.S.I. property is recorded as follows:
 - 5.4.1 Property tag is affixed. Such tag will bear the name of A.S.I. and contain an I.D. number.
 - 5.4.2 The property will be recorded on a form/card/ledger/book by consecutive number that includes date of purchase, item description, assigned location, cost, purchase order number, serial number, and whether said property is to be capitalized.
- 5.5 Assure that an Employee Separation/Clearance Form is completed for all separating employees prior to an employee separation. This form must indicate that all property (including keys) assigned to the employee has been returned to A.S.I. and must be signed by the Executive Director or designee.
- 5.6 All removal of property from the A.S.I. offices shall be accompanied with a Property Movement form that includes appropriate signatures releasing and accepting the item.
- 5.7 All officers and staff are accountable for all A.S.I. property items within their units. Any A.S.I. property not reconciled to the physical inventories must be documented with the A.S.I. Executive Director.
- 5.8 A.S.I. property may not be removed from the premises of any area without approval. Approval must be in writing from the Executive Director.
- 5.9 A physical inventory of property will be conducted every year, excluding laptops. A physical inventory of laptops will be conducted twice a year.
- 5.10 All A.S.I. tagged items listed in property records are subject to an unannounced physical audit at any time.
- 5.11 Staff employees who keep items of personal property at A.S.I. premises should label those items to indicate personal ownership. All personal equipment is utilized at the owner's risk.
- 5.12 Capitalization: All property over the amount of \$1,000 shall be capitalized and recorded in the general ledger of the A.S.I. financial reporting system.
- 5.13 Warranty: For all property purchased, a warranty should also be purchased and utilized before any repairs are considered an A.S.I. expense.