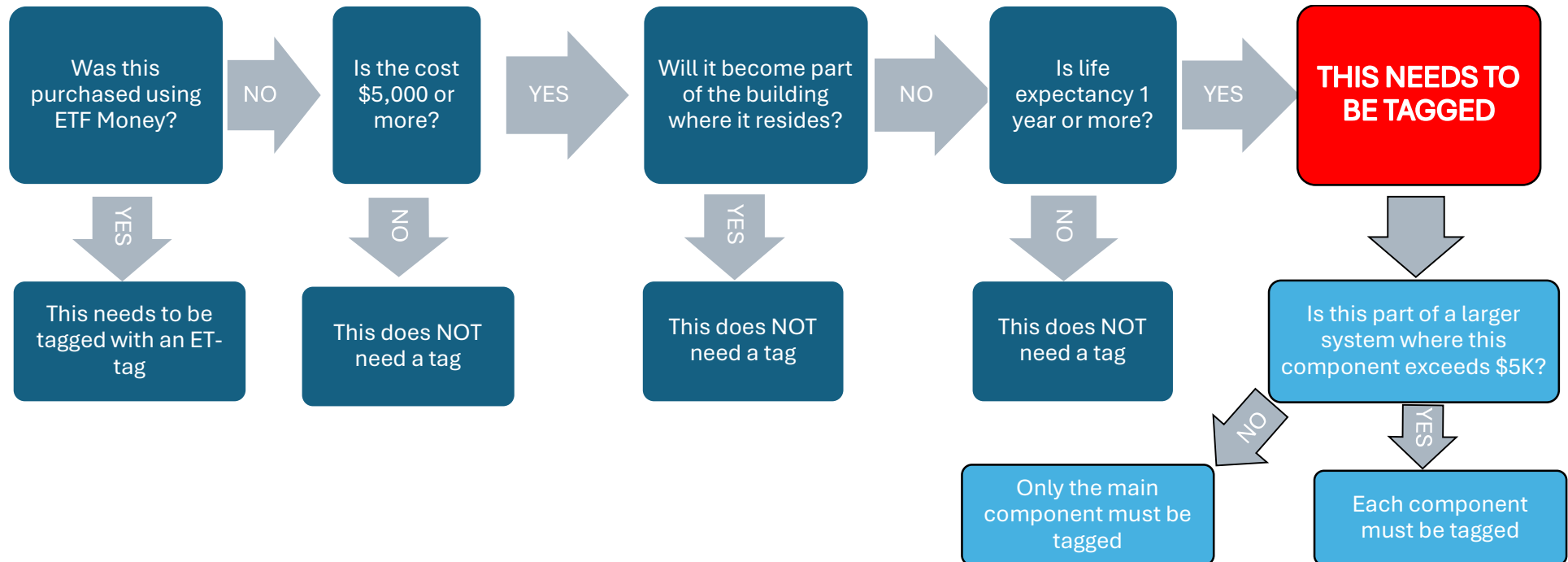


VIMS INVENTORY MANAGEMENT:

What assets need to be tagged?



- All Equipment purchased using HEETF (The Higher Education Equipment Trust Fund, also called “ETF”) are considered controlled assets.
- All other tangible property purchases (or donations) meeting both the definition of equipment & a threshold of \$5,000 or greater are capital equipment.
- Costs included as part of equipment may include any or ALL of the following:
 - The purchase cost,
 - Freight cost, and
 - Installation cost

Maintenance agreements and training are NOT included in the cost of equipment.

How long do I have to keep the tagged asset?

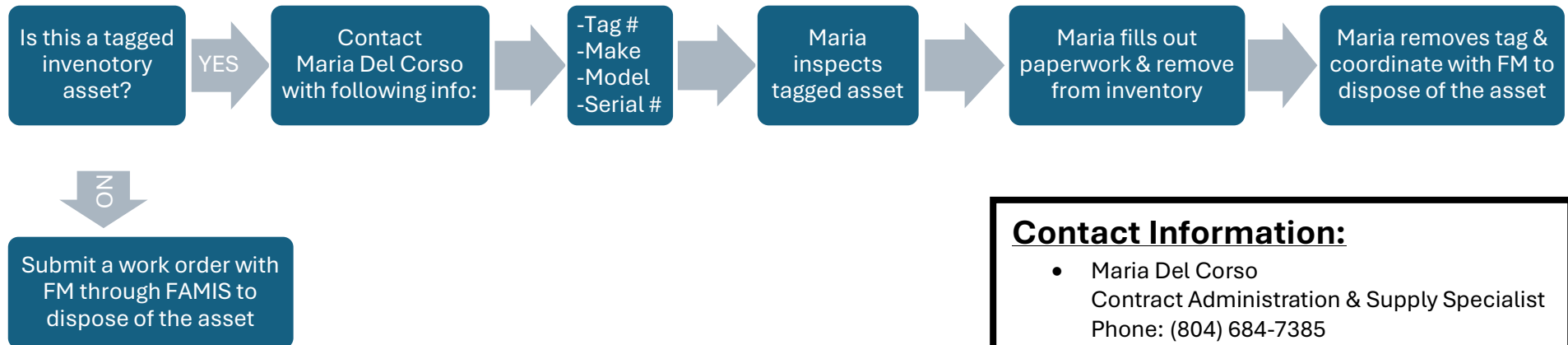
ETF Equipment:

- Computer Equipment:
 - If approved, all computing equipment purchased with HEETF must remain on the active inventory for a **minimum of 4 years** (any computing equipment purchased prior to July 1, 2018 must remain active for a minimum of 7 years).
- Non-Computer Equipment:
 - All other non-computer equipment must remain on the active inventory for a minimum of 7 years.

Non-ETF Equipment:

- Once the equipment reaches the end of its useful life follow the procedures to surplus tagged assets.

How do I surplus tagged assets?



Contact Information:

- Maria Del Corso
Contract Administration & Supply Specialist
Phone: (804) 684-7385
Email: mhdelcorso@vims.edu



What is an Equipment Manager:

- The Equipment Manager is the responsible person for an asset (End User or lab technician).
- This is the individual who is familiar with and responsible for an asset.
- The Equipment Manager is responsible for notifying the Custodian of any changes in condition, status, or location of an asset and, if requested by the Custodian, initiating any necessary paperwork (contacting Maria Del Corso).

What is an Equipment Custodian:

- The Equipment Custodian is the responsible faculty.
- The Custodian is responsible for completing inventory in coordination with Fixed Assets Management (Maria Del Corso or Nina Earl) and processing the appropriate Equipment Transaction Request Forms as needed.