

Student Activity Budget Committee Inventory Policy

All fixed/tangible assets bought with funding from the Student Activity fee are the sole property of the Student Activity Budget Committee (SABC). Registered student organizations purchasing and/or utilizing fixed/tangible assets may utilize the equipment for as long as it is needed, but must schedule an inspection with the Asset Coordinator by the end of each semester.

Fixed assets are defined as any mechanical and electrical equipment or technology purchased with student activity dollars. Any equipment or technology over \$300 must be purchased through the Office of Campus Life to be tagged and entered into the inventory database.

Mentioned in SABC Guidelines

(IV., a., vi.) "Areas currently funded by SABC shall have access to equipment purchased by student activities fees unless specific equipment is necessary for the daily operations of an area's business. Such equipment use is restricted, except in extenuating circumstances as determined by the Director of Campus Life."

(IV., a., vii.) "Operators of technical equipment (projectors, amplifiers, PA systems) purchased with student activity funds must be certified by the Department of Campus Life."

Appointment of Asset Coordinator

The Chairman of the Student Activity Budget Committee shall appoint an Asset Coordinator to manage all fixed assets purchased by registered student organizations with student fee dollars.

Responsibilities of Asset Coordinator

The Asset Coordinator shall have the following duties:

- 1) Tag and photograph all items purchased and enter the information in the electronic inventory database
- 2) Stay in communication with the Chairman of the Student Activity Budget Committee and Assistant Director of Campus Life for Business Operations
- 3) Serve as an Ex-Officio member of the SGA Appropriations Committee
- 4) Conduct an annual inventory
- 5) Make recommendations to the SABC as to what needs to be surplus (refer to state surplus policy).

Inventory Database

An inventory database shall be maintained for the acquisition of all fixed assets that has been returned back to the Asset Coordinator by student organizations. Proceeds from the disposition of equipment items shall be treated as miscellaneous receipts of SABC.

The Inventory contains items purchased through the Student Activities Fee that are available to be checked out to registered student organizations and students at large. Constituencies that purchased the inventoried items will be given priority for checking them out.

- All items are due back at the established time and no later than the end of each semester.
- Contacting the Asset Coordinator at sga@gcsu.edu can make requests for items stored in the inventory. Please allow 48 hours to arrange an appointment.

Responsibilities of Student Organizations

- 1) The responsibility of the possession of all equipment purchased or leased to a student organization falls upon the president of the student organization.
- 2) The organization is responsible for notifying the Asset Coordinator when there has been a transfer in the responsibility of assets.
- 3) Organizations must keep an accurate and updated inventory list of all equipment purchased with Student Activity Fees.
- 4) Organizations in possession of equipment owned by the student body shall be responsible for the proper security and maintenance of such items.
- 5) Organizations in possession of equipment owned by the student body, must submit an annual inventory record of such items to the Asset Coordinator, which includes a name/description and location of each item.

Theft or Loss of Inventory Items

Section 1: Reporting Theft.

- A. Report instances of theft of items purchased with student activity fee money by emailing the Theft Report to sga@gcsu.edu or deliver a physical copy to the SGA office in the Student Activities Center.
 - 1) The Theft Report may be found on the SGA website.
 - 2) Instances of reported theft will be documented and reported to SGA prior to being reported to the Attorney General.

Section 2: Reporting Lost or Damaged Items.

- A. Report lost or damaged items purchased with student activity fee money by emailing a completed copy of the Lost/Damaged Item Report to sga@gcsu.edu.
 1. The Lost/Damaged Item Report may be found on the SGA website.
 2. Record of the lost or damaged item must be made and kept via the organization's inventory records. The record should indicate the date along with a description of the loss or damage.

3. For legal (tax) purposes, lost or damaged items must be reported for two years after the initial loss or damage. After seven years the item may be removed from the inventory record.
4. Lost or damaged items must be replaced by the registered student organization.

Consequences for Unreported or Damaged Assets

It is the responsibility of the president of the registered student organization to report and theft, loss or damaged equipment to the Asset Coordinator. Any equipment not reported or damaged will result in consequences suggested by the Asset Coordinator to the Chairman of the Student Activity Budget Committee for the student organization at fault.

These consequences shall include but not be limited to:

- 1) The organization not being allowed to apply for SABC funding for a year.
- 2) Cost of equipment to be refunded back to the SGA Treasurer.
- 3) Suspension of registered student organization.

State of Georgia Surplus Policy: <http://intranet.gcsu.edu/surplus>

Enactment:

The policy listed above shall be enacted as of 1 April 2015 for bill allocations and starting with funds allocated from the Student Activity Fee in FY16.