

## **Property Management Process: Overview**

### **Purpose**

This document describes the flow of property through the Research Foundation (RF) management process. The flow chart that is a part of this document presents a graphic view of the property management process.

### **Process**

Property is first acquired; then it is used and maintained during its service life; and, finally, it must be disposed of. There are many ways to acquire property, many changes that may occur to property during its service life, and many channels for property disposition.

### **Acquisition of Property**

Property may be acquired in the following ways:

- purchased with sponsored funds or provided directly from a sponsor.
- purchased with Research Foundation money obtained through indirect cost recoveries.
- donated to and officially accepted by the Research Foundation for use in sponsored projects.
- fabricated using sponsored direct cost funds or indirect cost recovery funds.
- acquired under a lease/purchase agreement.
- acquired by loan from a sponsoring agency.
- retrieved from surplus.

All of this property should receive decals for identification and should be recorded on various databases for management purposes. Documents in the Administrative Procedures: Acquisition Section of this manual discuss the procedures for tagging, database entry, inventory, and sponsor reporting for newly acquired property.

### **Service Life of Property**

Once property has been acquired, many changes can occur that may necessitate changes in tagging and/or database records. These changes include:

- missing or damaged decals.
- location changes and transfers.
- condition changes (including destruction, theft, and loss).
- ownership changes, including those at lease termination.
- modifications and enhancements.

### **Disposition of Property**

At the end of its service life, property must be disposed of through various procedures. These procedures include:

- return to sponsors
- disposition of donations
- transfers to SUNY and other universities
- surplus or scrap of obsolete property
- reporting of lost, stolen, and destroyed property

## **Process Diagram**

For a pictorial view representation of the property management process review: [RF Property Management Overview Process Diagram](#).

## **Change History**

- **February 7, 2005** - Conversion of Property Management procedure PM-P-07.htm.

## **Feedback**

Was this document clear and easy to follow? Please send your feedback to [webfeedback@rfsuny.org](mailto:webfeedback@rfsuny.org).

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