

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@fsuny.org.

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