

# Regulation 2-21



Winona State University

## Asset Management

1. **PURPOSE:** The purpose of this procedure is to set forth the policy regarding acquisition, use, control, and recordkeeping responsibility for capital assets/equipment of the University.
2. **DEFINITIONS:** Capital assets/equipment are defined in Minnesota State Colleges and Universities (MnSCU) Procedure 7.3.6. Specifically, the term "equipment" shall denote a capital asset with a useful life greater than two (2) years, a cost (or value if donated) greater than five thousand dollars (\$5,000) and maintains its identity while in use, and all computers regardless of price or age.
3. **GUIDELINES:** All equipment must be recorded in the appropriate capital asset/equipment module.

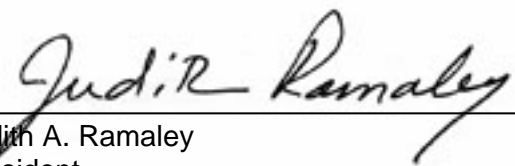
All equipment shall be identified by an attached, numbered State of Minnesota inventory label.

All other moveable capital assets shall be identified by an attached, unnumbered "Property of Winona State University" label.

Leased equipment will be managed in the same manner as purchased equipment.

3. **RESPONSIBILITY:** It is the responsibility of all university employees to know the location of equipment entrusted to their stewardship and assure that it is properly labeled. University departments/units shall report equipment relocation to Facilities Services for the purpose of maintaining an accurate physical inventory.
4. **CAPITAL ASSET/EQUIPMENT DISPOSAL:** All requests for property disposal shall be directed to Facilities Management or Information Technology Services (computers).
5. **USE:** All university property is to be used for university purposes only and shall not be used by employees or non-employees for personal use.
6. **COMPLIANCE:** Physical inventories will be done in compliance with MnSCU Regulation 7.3.6 Capital Assets.

Authenticated By:

  
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Judith A. Ramaley  
President

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August 13, 2007  
Date of Adoption

Authoritative Reference:

[MnSCU Procedure 7.3.6, Capital Assets](#)

[MnSCU Guidelines 7.3.6 – Capital Leases Involving Tax-Exempt Interest](#)

President

## Regulation 2-21

Initial Date of Adoption: 8/13/07  
Dates of Revisions: