

Equipment

All equipment purchases in excess of \$5000 are considered capitalized assets. Refer to the Office of Procurement Website <http://www.una.edu/purchasing/> for the specific policy regarding inventory control. PI's must verify that all equipment purchases using external funds adhere to UNA's policies in this matter. Refer to the Controller's Office for specific policy information; <http://www.una.edu/controller/>.

In the event that equipment, stipulated for use in conducting research, is loaned, stored, shared, or is not physically located on UNA property, a signed Memorandum of Agreement (MOA) between the Vice President for Academic Affairs and all relevant stakeholders must be submitted to the Office of Sponsored Programs. The MOA must stipulate the terms of the equipment loan, storage, and or sharing, including effective time period, storage, maintenance responsibility, rental fees (if any), purpose of equipment with respect to research tasks, and the conditions for returning equipment to the rightful owner.

If property insurance must be adjusted for any period of time to accommodate the additional value of contents, the PI must notify the Director of Facilities with the appropriate value of equipment, depreciation terms, expected life on campus (if applicable) and location. Upon movement to a different location on campus or removal from campus, the PI must notify the Inventory Control Analyst located in the Office of Procurement. The Inventory Control Analyst will notify facilities of the removal of property when applicable.