



I. Purpose:

To define the level and types of assets to be placed under formal control.

II. Scope:

Applies to all assets with an intended useful life to the section of two years or more. Applies to physical, tangible items, software, and records, etc. Does not apply to financial assets controlled by the Society's Constitution and Bylaws.

III. Policy:

The treasurer, via control of the funds disbursements, will:

- Identify all new assets that have a two year or longer life and a value in excess of \$100.00.
- Identify assets in a log maintained on the section SharePoint site, including:
 - ✓ Model name and number or suitable description to identify the item;
 - ✓ The manufacturer's serial number of the item, where one is assigned;
 - ✓ The member of the Leadership Committee, by function title, entrusted with the item.
 - ✓ Confirm, annually, that the item identified in the asset list is still retained by the identified function.

The individual entrusted with section assets will agree to use them only for section activity, not to modify them in unapproved ways, and to return them as soon as the intended purpose is completed.

If assets are subject to wear or need maintenance, the individual entrusted with the asset will provide for such care, at section expense, to the extent necessary to assure continued functionality. Computing devices, in particular, will not be used for non-section activity and will not have the hardware, firmware, or software modified or added to without authorization.

IV. Responsibility Assigned

The section Treasurer will identify assets to be tracked, identify them in the SharePoint log as described above, and annually audit their continued existence.

Members entrusted with assets will maintain the assets and refrain from modifying assets without Leadership Committee approval.

V. Authority

Bill Anderson
Chair

April 4, 2005
Date

Rick Aubuchon
Secretary

April 4, 2005
Date

This is a recreation of the original, signed, statement on file with the section Secretary