MEMORANDUM

TO: Dean, Director, Department Head

FROM: Mike Long, Fixed Asset Senior Accountant

SUBJECT: Department Equipment Liaison Assignment

Departmental and office personnel are responsible for ensuring that equipment is adequately safeguarded and controlled, and that all changes and discrepancies are promptly reported to the Office of Financial Reporting. Deans, Directors, and Department Heads are responsible for designating a member of their classified staff or faculty to serve as an Equipment Liaison to facilitate communication and accountability between the department, the Financial Reporting Office, and University offices as needed. The attached form requires an Equipment Liaison to be assigned to each department and lists their overall responsibilities, which is not intended to be all inclusive. Equipment Liaison responsibilities are outlined in detail in the Equipment Liaison Handbook, which can be located on the Financial Reporting website. All newly appointed Equipment Liaisons are required to attend training provided by Financial Reporting. Any questions may be directed to me at extension 5592 or mlong18@radford.edu or to Beth Ratcliffe at extension 5942 or eratcliffe@radford.edu.

While the focus of this memo and the assignment of the equipment liaison is tailored to all assets with a value of or cost of $5,000 or more, equipment purchased through the Equipment Trust Fund, or certain other assets costing less than $5,000 that the University has determined should be tracked and tagged (e.g. computers), it is good business practice for the department to properly safeguard and control all equipment purchases, regardless of value.

All forms should be returned to Financial Reporting Box 6921 to the attention of Mike Long.
Department Equipment Liaison Assignment

Designation and Responsibilities of Equipment Liaisons

To: Equipment Liaison, ____________________________  
   (Name and Department/Organization Code)

From: Mike Long, Fixed Asset Senior Accountant, Radford University

You have been named the Equipment Liaison for your department and are assigned the following responsibilities outlined below. Accurate recording and tracking of all assets with a value of or cost of $5,000 or more, equipment purchased through the Equipment Trust Fund, or certain other assets costing less than $5,000 that the University has determined should be tracked and tagged (e.g. computers) is very important in order to comply with State and University policies.

You, as Equipment Liaison, are responsible for:

➢ Reviewing and obtaining a thorough understanding of your responsibilities as Equipment Liaison as outlined in the Equipment Liaison Handbook located on the Financial Reporting website;
➢ Day to day coordination of the equipment held in your department, to include equipment that may be borrowed by faculty and students;
➢ Ensure equipment is adequately safeguarded and controlled and encourage others to practice internal controls in order to prevent loss;
➢ Maintenance of departmental equipment records to include specific location of equipment;
➢ Assurance that appropriate and timely notification is made to Financial Reporting of all equipment transactions, including but not limited to acquisition of new equipment, moving equipment to a new location within the department, transferring equipment to another department, another agency or to surplus;
➢ Reporting missing or stolen equipment to Campus Police, Financial Reporting, and Risk Management and cooperate in filing insurance claims;
➢ Facilitate physical inventory process with Financial Reporting by the required deadline to remain in compliance with the University Physical Inventory Policy;
➢ Interaction with auditors when inventory reviews are being performed;
➢ Attending trainings related to the responsibilities and duties of the Equipment Liaison role;
➢ Notification to Financial Reporting if another individual within your department must assume the Equipment Liaison assignment;

Please note, as purchases are made it is your inherent obligation to exercise appropriate stewardship and accountability for all equipment regardless of the method of acquisition, the source of funding, or dollar value. As a publicly funded institution, the University is accountable for all equipment in its possession. Therefore, it is imperative that all departments exercise appropriate measures for safeguarding and controlling of all equipment.

Your signature below certifies that you understand, and accept your responsibilities as the Equipment Liaison as outlined above and as included in the Equipment Liaison Handbook.

______________________________________                           ______________________
   Equipment Liaison Signature       Date

______________________________________                           ______________________
   Equipment Liaison Print Name       Print Title

______________________________________                           ______________________
   Dean, Director, Department Head Signature     Date

Please return this assignment form to Mike Long, Financial Reporting - Box 6921. Retain a copy of this assignment form for your records.