



Boston VA Research Institute, Inc.

Date: 10/29/2013

Finance

POLICY NO. 13-15

TITLE OF POLICY:

EQUIPMENT POLICY

1.0 PURPOSE

To provide uniform standards governing procurement, management, and disposition of property furnished by the Federal Government or other funding sources whether it be through an award or unrestricted funding.

2.0 SCOPE

Covers all equipment purchased by BVARI except computer equipment, which is covered by the Computer Policy.

3.0 POLICY

Property Title and Use

For all types of property, except property owned by the federal government, title vests in the Boston VA Research Institute Inc., (herein referred to as "BVARI") usually upon acquisition. However, when statutory authority exists, the federal awarding agency may vest title to property acquired with federal funds in BVARI without further obligation to the government and under conditions (if any) the agency considers appropriate. Such property is called exempt property. Title to federally owned property remains vested in the federal government.

Procurement Requirements

All procurement transactions must abide by the procedure set forth in BVARI Accounting Handbook. This includes the use of purchase order forms on all transactions, receiving BVARI authorization for purchases over \$5,000, and acquiring quotations from vendors for purchases above \$10,000.

Procurement procedures should provide for full and open competition to the extent practicable. This involves abiding by the ethical code of conduct, as well as completing a price analysis for purchases. Recipients must also maintain a compliance system to ensure that contractors comply with the terms and conditions of their contracts i.e., data security. For specific policies and guidelines see the Accounting Handbook.

Equipment Management

The recipient shall use the equipment in the project or program for which it was acquired as long as needed, whether or not the project or program continues to be supported by Federal funds and shall not encumber the property without approval of BVARI. When no longer needed for the original

project or program, the recipient may use the equipment in connection with its other federally sponsored activities, in the following order of priority:

- a. Activities sponsored by the federal awarding agency which funded the original project; then
- b. Activities sponsored by other Federal awarding agencies.

During the time that equipment is used on the project or program for which it was acquired, the recipient shall make it available for use on other projects or programs if such other use will not interfere with the work on the project or program for which the equipment was originally acquired. The recipient shall not use equipment acquired with Federal funds to provide services to non-Federal outside organizations for a fee that is less than private companies charge for equivalent services, unless specifically authorized by Federal statute, for as long as the Federal Government retains an interest in the equipment.

If the equipment is owned by the Federal Government, use on other activities not sponsored by the Federal Government shall be permissible if authorized by the Federal awarding agency. User charges shall be treated as program income.

4.0 DEFINITIONS

Equipment – tangible, nonexpendable, personal property (including exempt property) and having a useful life of more than one year and an acquisition cost of \$5,000 or more per unit. Computers are exempt from this definition and will be maintained under a separate inventory management system.

Exempt property – tangible personal property acquired in whole or in part with federal funds, where the Federal awarding agency has statutory authority to vest title in BVARI without further obligation to the Federal Government.

Employees – includes employees of BVARI and the Boston VA as well as VA faculty members.

5.0 RESPONSIBILITIES

5.1 BVARI Board of Directors: The BVARI Board of Directors is responsible for the overall policy, planning, and coordination of all BVARI activities within the VA Boston Healthcare System.

5.2 CEO: The BVARI CEO is responsible for developing, administering, and coordinating a business process that provides optimal internal controls for BVARI.

5.3 DIRECTOR OF FINANCE: BVARI's Department Director is responsible for ensuring that the BVARI employees follow the policies defined in the policy.

6.0 PROCEDURES

The BVARI Accounting Handbook outlines all of the procedures used to guide the purchase and maintenance of equipment.

7.0 RELATED DOCUMENTS:

8.0 REVISION HISTORY

Revision Letter	Author	Revision Date	Description of Changes
A	Nancy Watterson	08/18/2009	Original policy
B	Daniel Burke	10/29/2013	Added VA CMR language; updated

REASON FOR ISSUE:

SUMMARY OF CHANGES:

Revision: 10/29/13

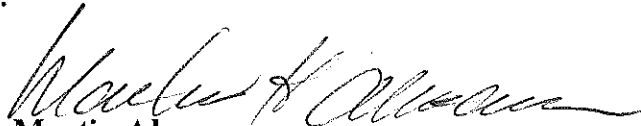
Includes using the Accounting Handbook for procedures on equipment purchase and maintenance of records.

RELATED DOCUMENTS:

RESPONSIBLE OFFICER:

Director of Finance

RECERTIFICATION: This policy is scheduled for recertification on or before the last working day of November 2016.



Martin Abramson

Chairman of the Board

DISTRIBUTION

Board of Directors, Date: 12/5/13

FLD: Sharepoint Server _____ E-mailed _____ to:

BVARI Staff, Stakeholders