

**Title: Tangible Assets Management**

**Policy number: KCFA 201**

**Purpose**

The purpose of a tangible assets management policy is to provide clear guidelines for the retention and disposal of Association’s tangible assets.

**Application**

The Policy applies to all persons who, on behalf of KCFA, purchase tangible goods. This includes KCFA employees and officers.

The KCFA Administrative Director shall be the designated Custodian and shall be responsible for appropriate storage, retention, and disposal of the assets.

**Procedures**

A disposal schedule, as shown below, should be maintained and followed by the KCFA employees and officers.

<b>Title</b>	<b>Items</b>	<b>Retention</b>	<b>Disposal</b>
Technology purchases up to \$500	Items may include, but are not limited to: USB flash drives, hard drives, keyboards, etc.	2 years	Donate/Discard
Technology purchases above \$500	Items may include, but are not limited to: Laptops, Printers, Photocopiers, etc.	3 years	Sell/Donate
Meeting Supplies	Items may include, but are not limited to: Pens, Binders, Paper, etc.	1 year	Donate/Discard
Social Event Supplies	Items may include, but are not limited to: Meals, Plates, Cups, etc.	Until the end of the event	Donate/Discard
Other Supplies up to \$500	Items may include, but are not limited to: New faculty gifts, door prizes, Negotiations Supplies, etc.	1 year	Donate/Discard
Other Supplies above \$500	Items may include, but are not limited to: Office furniture	3 years	Sell/Donate

**Dates**

Approved by the KCFA Executive Committee- January 30, 2018

**Responsibility**

KCFA Executive Committee

KCFA Officers

KCFA Administrative Director