



# WINONA

STATE UNIVERSITY

Administrative Number: 2-21  
Responsible Office: Business Office  
Responsible Officer: Vice President for Finance and Administration

## Policy on: Asset Management

### Purpose:

The purpose of this policy is to establish common practices for the acquisition, use, control, and recordkeeping of capital assets and equipment belonging to Winona State University (WSU).

### Policy:

The Business Office identifies and monitors all capital assets and equipment purchased by the university, according to established state standards. WSU employees are responsible for using capital assets and equipment appropriately and keeping track of the location of these items.

**President's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Responsible Officer's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

### Definitions:

- a. Capital assets: Tangible property valued under ten thousand dollars (\$10,000) that is not a weapon or other sensitive item
- b. Equipment: Tangible property valued over ten thousand dollars (\$10,000) and all weapons and other sensitive items, regardless of price and or age, as defined in Minnesota State Procedure 7.3.6

### Subsequent Procedures:

Asset Management Procedure 2-21a

Related Documents

- a. MNSCU Procedure 7.3.6, Capital Assets
- b. MNSCU Guidelines 7.3.6, Capital Leases Involving Tax-Exempt Interest

Policy History

**Date of Adoption:** August 13, 2007

**Date of Implementation:** Click or tap to enter a date.

**Date and Subject of Revisions:**

Revision Notes Go Here