

Sponsored Project Property Management

Procedure.

Southern Methodist University (**SMU**) will manage (control, use, report as required,

classifications. Government property may be acquired as follows:

- A. Contractor-Acquired Equipment: Equipment purchased by the University with funds provided by the Federal Government. The policy and procedure governing Sponsored Project Procurement shall govern the acquisition of property by purchase for use under any government contract. It shall be the responsibility of the Principal Investigator (**PI**) to see that this procedure is followed as well as obtaining the sponsor's approval, through ORA, for the purchase if such is required.
- B. Government-Furnished Equipment: Equipment owned by the Government but furnished to the University for use under a federally-funded project. Transportation and installation costs are not considered as part of the unit price for this purpose. Normally, the unit price of government-furnished equipment is provided on the document covering shipment of the property.
- C. Contractor-Fabricated Equipment: Special purpose equipment that is assembled or fabricated by the University and that results in a piece of capital equipment. The fabricated unit consists of

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Government or Prime. ORA will ensure its subcontracts are properly administered and reviews will be periodically performed to determine the adequacy of the subcontractor's property management system.

**LOSS, DAMAGE, DESTRUCTION OR THEFT**

The PI will contact the proper authorities, when necessary; initiate investigations and report all incidents of loss, damage, destruction, or theft

