

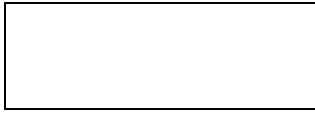
administration • reference memo

- keywords
- **COLLEGE PROPERTY**
 - **LOST, DESTROYED, DAMAGED, STOLEN OR MISSING**
 - **PROCEDURE**

The following procedure shall be adopted when College property is noticed lost, destroyed, damaged, stolen or missing:

1. Immediately determine, in the case of lost, stolen or missing property, that the property is truly lost, stolen or missing and NOT simply moved to another area.
2. Immediately contact your Coordinator or Administrator and report your observation regarding the College property in question.
3. Stolen or missing property must be reported IMMEDIATELY to the Facilities Supervisor or any member of the College's Security staff. The Facilities Supervisor shall contact the R.C.M. Police as required.
4. Obtain a Property Loss Report (Form #F195) from either the Facilities Supervisor or Storekeeper, Central Stores.
5. Complete the Property Loss Report, forward a copy to the Administrator in charge of your area, with the original to the Storekeeper, Central Stores.
6. Upon receipt of the completed report, the Storekeeper shall adjust the Capital Asset Inventory as necessary and forward a copy of the report to the Director of Financial Services, the Director of Supplies and Services, and the College's Insurance Agent.
7. The Director of Supplies and Services shall contact the College's Insurance Agent regarding application of insurance coverage and finalization of a claim as applicable.
8. All enquiries regarding the status of any claim should be directed to Bev Young, Accounting Department, Local 380 or Director of Financial Services.

The procedure noted in this memo is subject to compliance with Administration Reference Memo #1100.



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Normally, any lost, destroyed, damaged, stolen or missing property requires replacement. One source of funds to be used for replacement is the insurance money paid to the College by the Insurer. However, the availability of insurance money is always subject to: a time delay because of the Insurer's investigation of the claim; application of a deductible; non allowance of the claim; or an offer by the Insurers to replace or repair wherever applicable, all of which takes time and, therefore, may not be a suitable alternative when a replacement is required immediately or within a short period of time. Therefore, the following should be considered:

Interim action alternatives:

- a) User area to order items with coding as previously authorized on (old) capital budgets.
- b) User area to hold order until claim is paid by insurance.
- c) User area to place order immediately if the urgency can be justified to the Bursar and funding sources are:
 1. future insurance claim
 2. first demand on future capital budget approvals.

In the latter two instances, code 409 - Capital Contribution shall be used, together with the appropriate Cost Centre.

In all cases, credit for successful claims will be advised by the Director of Financial Services and credited to Code 409 and the claiming Cost Centre.

N.B.: All purchase requisitions detailing with replacement items (form #F101) should state, at or near the bottom of the body of the form:

"RE: Property Loss Report (Form #F195), dated _____."