2023 Asset Inventory and RFID Scanning

October 23, 2023
AGENDA

INTRODUCTION
INVENTORY PROCESS
COMMON TOPICS
KEYS TO SUCCESS
NEXT STEPS
QUESTIONS
Reasons for comprehensive inventory and scanning efforts:

Creation of internal efficiencies within UVM:
• Efficiencies with RFID technology implemented
• Shift to a rolling inventory schedule
• Ability to do ad-hoc inventory counts
• Touchless inventory

Compliance with federal requirements
• Uniform Guidance – 2 CFR Part 200
• Physical Inventory every 2 years

Asset safeguarding and internal controls

Integration with PeopleSoft and other systems
Introduction - Who?

Controller’s Office: Lindsey Donovan
Financial and Cost Accounting Services: Renee Hunt, Reiko Choiniere
Departments: You!

Mariana Traetta – Vice President (17+ years related experience)
Tim Brignull – Senior Consultant (2+ years related experience)
Additional HCA Staff
Introduction - WHO?

HCA Qualifications:

37+ years of asset verification work predominantly in Higher Education Laboratory and Research space. HCA serves more than 62 higher education institutions.

Expertise in research, lab, clinical, office, and hospital equipment and valuation of such equipment.

In-depth knowledge of how to optimize asset records to maximize indirect cost (F&A) reimbursements.

Inventory Tracking Software (KEPR) designed in-house by our Capital Asset Management (CAM) team.

History of working with U Vermont since 2008.
Inventory Process

Onsite Comprehensive Baseline Asset Inventory:

• Capital Asset Verification of Approx. 5,500 capital assets in 130 buildings
  • Scanning of RFID tags applied in 2021
  • Reconcile missing assets to remove “Ghost Items”

• Reconcile Data Records
  • Complete an accounting reconciliation to create clean baseline asset file

• Implement HCA’s Inventory Tracking System (KEPR)
  • Provide onsite training
  • Upload new baseline asset inventory for perpetuation
Kick off

- Inform University community – October 4th, 2023
- Initial Town Hall meetings – Oct. 23rd, 2023
- Clarify roles/responsibilities
- Opportunity for questions

Phase 1: Blitz

- **Building focus**
  - HCA staff will cover spaces across campus
  - Majority of equipment will be located during this phase
  - Nov 6 – Nov 17, 2023

Phase 2: Reconciliation

- **Department focus**
  - Scheduling of appointments to locate items not found during Blitz phase
  - List of ‘to be accounted for’ items will be provided to departments in advance
- Nov 27 – Dec 15, 2023
Common Topics

• Accessibility to sensitive space
  • Biosafety Level 3 (BSL3s)
  • Animal Areas (Vivariums)
  • Clinical Areas

• Dissemination of information
  • Memo sent out to departments
  • Departments should distribute correspondence to all pertinent building occupants who may be affected by this effort

• Timing of HCA personnel presence in each space
  • Preliminary schedule for Blitz Phase can be found on Asset Inventory Project Website
Common Topics (continued)

- Identification of HCA personnel
  - HCA staff will wear badges and will carry print out of memo in case occupants are unaware of asset inventory initiative

- Physical scanning of tags
  - Treatment of untaggable assets – small subset of research assets that should not be tagged
  - Treatment of vehicles, IT switches

- Fully-depreciated assets
Common Topics (continued)

RFID Tags

MetalCraft Universal Micro – Passive Tag, Foam backing, works better on metal

**Passive:** No battery, antenna responds to Radio Frequency emitted from scanner (does not actively emit signal).

**Read Range:** 2-8’ can be read through wood or plastic, not metal

**Tag Placement:** Tags will be placed on front of asset to ensure most effective read range and minimize interference

**UHF 902-928 MHz** is the FCC standard frequency range used in North America, South America, and the Caribbean and Gen 2 (EPCglobal Class 1 Generation 2) is the global industrial standard being used by end-to-end supply chain applications.
Keys to Successful Comprehensive Inventory

Communication

Tools and Technology

Data Integrity

Points of Contact

Space Access

Floor plans

Flexibility

Keys to Successful Inventory
Communication & Next Steps

Asset Inventory Project Website – Website will include all updates relevant to project, including this presentation, schedule, FAQs: https://www.uvm.edu/finance/movable-equipment
Questions?

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