



August 16, 2021

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Annual Inventory of Property Assets

Item Description

This item presents the status of the annual inventory of the College's property assets for the Board of Trustees.

Overview and Background

Staff has the responsibility to record the College's property assets and conduct an annual inventory for the designated items of furniture and equipment. Staff has successfully completed the annual inventory of the College's property assets, which includes a total of 578 items having a total cost at the time of acquisition of \$10,234,481.70.

The inventory was successful in verifying the location and control of all of the College's assets, with the exception of two items. After an extended search of the campus was completed, stolen/missing property reports were filed with the TCC Campus Police for both items. The unlocated items will remain on the College's property records and will be identified as 'Missing' until resolution of their locations or status.

Funding/ Financial Implications

There are no funding or financial implications.

Past Actions by the Board

An inventory of College property is conducted annually and the results are reported to the Board for review.

Recommended Action

Presented as an information item only, no action required.