

POLICY AND PROCEDURE

REACH for Tomorrow

POLICY: RF-220.3

TITLE: Fixed Assets Maintenance Agreements

EFFECTIVE DATE: 7/20/24

AUTHORIZED BY: Board of Trustees

RF-220.3 Fixed Assets Maintenance Agreements

This procedure shall apply to REACH for Tomorrow.

1.0 Intent

Maintenance agreements shall be purchased when it is determined it is advantageous to do so.

2.0 Purchase of Agreement

2.1 A cost benefit analysis shall be conducted before entering into a purchase agreement of extended warranty on a fixed asset.

3.0 Agreement Inventory

3.1 An inventory report shall be maintained for extended warranties in a database.

3.2 An inventory report shall be maintained for maintenance agreements, such as copiers.

4.0 Reconciliation

4.1 Invoices for renewal of agreements shall be approved and reconciled to information from prior agreement.