

**OUACHITA TECHNICAL COLLEGE
POLICIES AND PROCEDURES**

SUBJECT AREA: Finance and Administration
POLICY/PROCEDURE: Loan of College Property
DATE: March 1, 1993
REVISION(S):

NUMBER: 3.40

In rare instances it may be appropriate to grant individuals and/or groups use of College equipment or physical property for non-College activities. In those events, it must be properly checked out and authorized.

College staff must request use of equipment or physical property through their immediate supervisor for approval by the Vice President of Finance and Administration or the President.

Community groups or individuals must complete a Property Loan Request and, if approved by the Vice President of Finance and Administration or the President, a possession voucher is to be maintained on file in the Department from which the item was borrowed.

Any individual or group who is loaned temporary use of College property will be required to reimburse the College for any loss or damage to the property borrowed. Amount to be reimbursed will be determined by the replacement cost at current market value as determined by the Vice President of Finance and Administration.

AUTHENTICATION (Signature):

COPP

President

3/1/93
(Date)

3.40