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and “I have to track that stuff?”

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SPECIAL FEATURES

14 How Does ISO 55000 Define Asset Management?  
BY RANDY W. RAPIN, OHIO VALLEY CHAPTER

16 Asset Management Walks the Runway - Why Asset Management is the Fashion Industry’s Newest Rising Star  
BY MEG LOMBARDO, FEDERAL CENTER CHAPTER

18 When History is a Mystery  
BY MARILYN RICKTER-ARGUELLO, CPPM, CF, DENVER ROCKY MT. CHAPTER

REGULAR FEATURES

04 National President’s Column
05 Editor’s Column
07 Special Interest Groups
15 Puzzle Challenge
20 #AssetManagement – Trending Now – Keeping Seized and Forfeited Property Safe
21 NPMA News
22 Ask the Expert

EDUCATION

19 Fleet Management
23 National Education Seminar
25 Asset Management Certification Program
26 July and August Courses

ADVERTISERS

02 AssetSmart
06 GP Consultants
24 NPMA Foundation
28 Sunflower Systems

COVER STORY

08 Consumables – Material Management and “I have to track that stuff?”

BY DR. DOUGLAS N. GOETZ, CPPM, CF, MIAM, OHIO VALLEY CHAPTER

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WHEN YOU RECEIVE this edition of The Property Professional our National Education Seminar (NES) will be just around the corner. This year’s NES is being held at the beautiful Omni Hotel in Fort Worth, Texas, August 10 – 13. Yes, it will be hot that time of year in Texas, but so will our great educational offerings during the seminar. Early registration figures indicate that this could be the largest NES in our history, which is fitting as we are celebrating our 45th Anniversary as an association. Ronald Reagan, our 40th president, said, “We learned from our parents that individuals determine their own destiny; that is, it’s largely their own ambition and hard work that determine their fate in life.” Are you ambitious and working hard to improve your career in Asset Management? Are you working hard to convince your management and leadership that the NES will provide you with invaluable information and networking opportunities? NPMA leaders are working very hard in several areas to ensure that you have every opportunity to learn, grow, and increase your overall knowledge. NPMA will do its part! Are you? NPMA is providing the following opportunities:

- NES will have over 100 workshops in Federal, Government Contracting, Fleet Management, Colleges & Universities, State & Local Government, and Commercial Asset Management.
- Pre-NES training classes in: ISO 55000, Basic Government PM, Fundamentals PM, Intermediate PM, Contractor for the PM, CPPS/CPPA/CPPM, and new CFFS Fleet Certification.
- Certification testing for the Certified Professional Property Specialist, Certified Professional Property Administrator, and the Certified Professional Property Manager.
- NPMA is currently developing the new Federal Fleet Certification Program: Certified Federal Fleet Specialist, Certified Federal Fleet Administrator, Certified Federal Fleet Manager and the Certified Federal Fleet Expert.
- Courses are offered across the US and on-site at your facilities in all life-cycles of Property Management.
- Coming soon! The new website will launch in July and NPMA services will be at your fingertips.
- Our Special Interest Groups (SIGs) offer many opportunities to find answers to your difficult questions from your colleagues doing the same work you do; and the opportunity to share your knowledge with those in your same area of expertise.
- Writing, developing and approving ASTM standards for the Property Management profession through the ASTM E-53 committee.
- Our Fall Education Seminar scheduled for Nov 11-12 in Salt Lake City, Utah.
- Access, information and connections to vendors offering great products and services to help your Property Management operations.

It is up to you to move your career forward with confidence. “Confidence is a very important factor in achieving success. You have to believe in yourself first, then believe in what you do before you can actually get the drive to reach your goal.” by Dr. Anil Kumar Sinha. NPMA believes in every member and potential member and we will continue to work hard to provide learning, growth and networking opportunities. Will you take those steps with us? NPMA is ready to take you by the hand and help lead you towards success.
TRAVELS ALONG THE PROPERTY SPECTRUM

Just as many of you never imagined that you would at some point be involved in property, I would have guessed differently for myself. My first several employments were all related to sports and youth activities. After a few years I changed directions. My job often included advising non-property folks about accountability and their responsibility in managing property assigned to them—whether expendable or non-expendable (accountable).

I married young and began my property journey with organizations supporting the Department of the Army. After several years in recreation and youth sports, I wanted to get into a field that supported the military and offered employment that was mostly inside, out-of-the-weather. I entered what the Army describes as the logistics field, in supply. Army supply embraces many areas that will be familiar to you all: requisitioning, maintenance, warehousing, management of supply, sales, inventory, property, parts and more. Over the years and many ‘moves’ I have had the opportunity to experience many of these, culminating with the final years in national property policy with the US Forest Service.

My first two decades in property were in supply and materials management. The Army then identified a spectrum of tangible property from expendables (lower value, short lifespan, consumed in use) up to non-expendables (accountable property) all of which were considered ‘supply.’ The expendables were further broken out as durables and consumables. The durables were managed in many ways more similarly to non-expendables as they were issued to individuals on hand-receipts. Durables were often items like tools, toolkits and parts issued to technicians and expected to be replaced within certain periods of time.

High-end durable items were actually accountable property, such as an engine which might be part of an aircraft. The consumables and their management are actually our publication’s current theme.

I managed many consumables both with the Army and then for the US Geological Survey. There is actually more funding involved in managing expandables for the Government than accountable property. They are both managed, but the consumables have a lower level of responsibility/accountability and are often ordered and managed in some type of grouping such as dozen, role (such as wire), pound, or hundred rather than an each or part (such as shoes). When stocking consumables for further issue to individuals or offices you run into reorder point levels (ROP) and stock inventories. Stock inventories can lead to determinations of shortages (possible spoilage or pilferage) and excesses, which might lead to Reports of Survey or other reports/findings of Loss, Damage, or Destruction (LD&D) which are also familiar to those of us managing ‘formally’ accountable property assets.

There really is an entire spectrum of tangible personal property. Feel free to broaden your professional experiences into the expendable/consumable portion—you may find much of interest there. I welcome you to this issue of The Property Professional and managing consumables.

Toby Bell, CPPM, ER Editor, recently retired from the US Forest Service.
LOOKING FOR A NEW OPPORTUNITY OR HAVE A JOB OPENING TO POST?

NPMA members have access to current job openings in the field of asset management on the NPMA website. Check out our weekly Newsflash e-newsletter and visit npma.org regularly to preview the latest opportunities like:

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- Property Admin 2 .................................................. Palmdale, CA
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“Technical Excellence and Integrity in Contract Property Management”
The Hospitals and Medical Facilities Special Interest Group (“HMF SIG”) has identified key objectives as follows:

> Enhance their knowledge specific to medical property;
> Provide a leadership role in medical property management initiatives;
> Provide research and guidance in medical property management issues;
> Support the creation of standards and leading practices applicable to medical property management; and
> Become a venue for discussion and networking for medical property management.

In the interest of maximizing benefit to members and establishing a sustained program of activity, the HMF SIG has begun holding monthly webinars/teleconferences addressing healthcare-related asset management topics or issues. These sessions provide opportunities for professional growth, knowledge sharing, and assist in building membership.

Completed sessions include:

> February: “Medical Applications of RFID” presented by Jonathan Brooks
> March: “Healthcare Regulatory Compliance” presented by Abe-Arjun V. Mallik

Upcoming sessions include discussions focused on facility moves, selling surplus medical equipment, and accounting for leased assets.

HMF SIG POCs:
Chair: Marsha Campbell, 202-494-1668
Co-Chair: Norman Pugh-Newby, 571-212-5084
Secretary: Kevin Bryant, 571-882-5233
The world of Government Contract Property and Asset management is a rich, diverse environment – with lots of twists and turns. And just when you think you know everything there is to know about it – you learn something new! So, in accordance with our themed issues of The Property Professional, this article will cover the Management of Material, i.e., consumables under Federal Government contracts.

Well, what do we mean by “Consumable?” Since it is good to start with a commercial standard versus going into the Government vernacular, we should look at the ASTM International Voluntary Consensus Standards (VCS), in this case ASTM E2135-10. It provides us three related definitions: Consumed, Consumption and Consumption Method.

THE ACTUAL DEFINITIONS

- Consumed, n—the loss of identity of an item by incorporation into a higher assembly or through use and ultimate disappearance as a known item or substance.
- Consumption—(1) the process of incorporating material into an end item or otherwise using it in the performance of a documented business objective. (2) The measurement of actual use of consumable items against planned use.
- Consumption method, n—a method of accounting for goods, such as materials and supplies, where the goods are recognized as assets upon acquisition and are expensed as they are consumed.

If we were to expand our search to the word “consumed” we would find additional uses of the word. ASTM E2135-10 uses the word consumed in the following words/terms:

- Bench Stock, n—low cost, high usage, non-sensitive consumable material issued to work areas. Quantities of such stock do not normally exceed an amount that would normally be consumed within a 30-day period or as established in the property control system.
Definitions

FAR Part 2 is entitled “Definition of Words and Terms.” So, this should be the first place we see a definition of the term Consumable. Well, regrettably, no such definition exists in 2.101. Might we find some related terms? The term “Common item” is defined and in the FAR it means, “material that is common to the applicable Government contract and the contractor’s other work.” Ah, there we go – MATERIAL! We all know that MATERIAL is consumed – that is an “a priori” belief. So, let’s look at the definition of Material in 2.101. Okay, hold on a minute – this chase is starting to get tiresome. There is NO DEFINITION of Material in FAR 2.101. Yet, that word is used over 100 times in OTHER definitions in 2.101. Now, I have always been of the belief that if a word applied to the entire FAR – had applicability across FAR Parts – then it should be in FAR Part 2. If it only applied to one FAR Part – then it should be defined in that FAR Part. Don’t know what happened here, but I suppose that the definition of Material would fit better in FAR 2.101 than where it currently resides. Okay, Doug – so where IS the definition of MATERIAL? FAR 45.101! So another little FAR trick – all definitions are found in a “01” section of the FAR.

FAR Part – signifies the first digit or digits before the period, e.g., FAR Part 45!
FAR Subpart – signifies the first digit that Follows the period, e.g., FAR Subpart 45.1. FAR Section – signifies the digit or digits that Follow the SUBPART, e.g., FAR Section 45.101. While the FAR Subsection – signifies the digit that Follows the hyphen at the end of a FAR Subpart, e.g., 45.602-L.4

Let’s head back to FAR 45.101 to see the definition of Material. FAR 45.101 states that Material is, “property that may be consumed or expended during the performance of a contract, component parts of a higher assembly, or items that lose their individual identity through incorporation into an end-item.” The definition breaks material into various uses:

May be CONSUMED.
May be EXPENDED.
May be INCORPORATED.

I consider these as “Qualifiers.” To qualify as Material the intended purpose of the item is for it to be CONSUMED, EXPENDED or INCORPORATED! Three qualifiers! If its intended purpose is NOT one of these three – then it probably is NOT MATERIAL!

And then we have the exclusions within the definition. “Material does not include equipment, special tooling, and special test equipment or real property.” Pretty clear on that point.

*NOTE: There is the potential for property to CHANGE its classification over time DEPENDING UPON ITS INTENDED use. For example, a computer that is going to be INSTALLED, i.e., INCORPORATED into a deliverable end item would be considered MATERIAL. If that same computer was INSTALLED, i.e., incorporated into a piece of Special Test Equipment (STE) – then while it was installed in that STE – it would be a component of that piece of STE! If that same computer was REMOVED from that piece of STE and ended up sitting on an engineer’s desk and its INTENDED USE was for word processing or e-mail – then it would probably be Equipment. One type of Property – three different uses for the INTENDED use!

The definition of material is also found at FAR 52.245-1. FAR protocol again! Definitions applied to contractor SHOULD be included in the clause — And of course, the definition from FAR 2.101 and FAR 52.245-1(a) read verbatim.

Though we have the definition of Material set forth in these two references, there is another aspect that we need to address. Can material be either Government-Furnished or
COVER STORY

Contractor-Acquired? Once again we need to read some definitions. Let’s focus on the government property clause at 52.245-1 for these definitions:

> “Contractor-acquired property” means property acquired, fabricated, or otherwise provided by the Contractor for performing a contract, and to which the Government has title.

> “Government-furnished property” means property in the possession of, or directly acquired by, the Government and subsequently furnished to the Contractor for performance of a contract. Government-furnished property includes, but is not limited to, spares and property furnished for repair, maintenance, overhaul, or modification.

These definitions describe the ORIGIN of the property – who acquired it, where did it come from? And as such material may be either Contractor-acquired property (CAP) of the material classification or Government-furnished property (GFP) of the material classification. (I am always hesitant to use the abbreviations CAM or GFM because the potential theme and variations for all the classes of property is bewildering. Therefore I prefer to state the ORIGIN of the Property as either CAP or GFP first – followed by the classification, i.e., material.)

This “mental segregation” comes into play later as to some actions contractors may take that DIFFER depending upon whether the Material was Government-furnished or Contractor-acquired! For example, the allowance for a Credit/Debit transaction or the requirement for a Material Management Accounting System. Or even the allowance for purchasing or retention of CAP at cost.

REGULATORY REQUIREMENTS

We have the definitions – so how does all of this fit when talking about “Consumables?” Well, these consumables are driven by OTHER regulatory requirements, i.e., processes and outcomes. I would like to address a number of them! To do this we need to look at FAR 52.245-1(f).

Paragraph (f) is entitled “Contractor plans and systems.” It is here that we see all of the processes and outcomes that the Government mandates we address, if they are applicable! In this article the first process we must address is:

Acquisition

Paragraph (f) states, “(i) Acquisition of Property. The Contractor shall document that all property was acquired consistent with its engineering, production planning, and property control operations.”

Let’s break this down into smaller segments of the sentence:

> Contractor shall document – establish and maintain records.

> All property acquired – addressed the issue of GFP or CAP ACQUIRED by the Contractor

Consistent with its engineering, production planning, and property control operations – that there are supporting documents showing WHY an item is needed and acquired!

**NOTE: Generally GFP is “ACQUIRED” through the MILSTRIP system, or it is “pushed” to the contractor by a listing in the contract. CAP on the other hand is specifically “ACQUIRED” by the contractor – going out and ordering it from a vendor or fabricating it – either in house or through an external company.

Title under Fixed Price Contracts

That really leads us to another portion of the Government property clause – the portion on TITLE. This can be a lengthy analysis – and as such I am really going to truncate the discussion and deal primarily with CAP under Cost Reimbursement type contracts. But just a smidgen regarding Fixed Price (FP) contracts – under a plain, ordinary FP Contract – nothing special, no special provisions or clauses or requirements – just an FP contract for the delivery of 200 fleurbels to the Government. (I don’t like widgets so I made up the term fleurbels to see if it ever entered the lexicon.)

Under this plain FP contract the ONLY ITEM(s) to which the Government has title would be the Deliverable end item(s)!!! Any material acquired by the Contractor – the Contractor has title!

Any Special Tooling acquired by the Contractor – the Contractor has title! And Special Test Equipment the Contractor acquires – the Contractor has title! Any equipment the contractor acquires – the Contractor has title! The ONLY item the Government specified in this contract was/were the deliverable end item(s)!

Title under Cost Reimbursement Type Contracts

It becomes a little more difficult under Cost Reimbursement (CR) Type contracts. FAR 52.245-1(e)(3) is entitled “Title under Cost-Reimbursement or Time-and-Material Contracts or Cost-Reimbursable contract line items under Fixed-Price contracts.” It states, “(i) Title to all property purchased by the Contractor for which the Contractor is entitled to be reimbursed as a direct item of cost under this contract shall pass to and vest in the Government upon the vendor’s delivery of such property.” This sentence requires some explanation and clarification.

**Title to ALL property – pretty simple... ALL PROPERTY. The opening gives the APPEARANCE that the Government has title to ALL PROPERTY ACQUIRED by the Contractor for this contract. That is NOT exactly true – we need to read further!

...for which the Contractor is entitled to be reimbursed – Ahhh, that opens up another requirement. Specifically the “Allowable cost and Payments Clause” comes into play – ENTITLED to be REIMBURSED! FAR 52.216-7 is the Allowable Cost and Payment clause – and it incorporates by reference FAR Subpart 31.2 which deals with the Cost Principles! (We’ll talk about those in a moment!)

...as a direct item of cost – This phrase addresses the “Charging” of a cost, i.e., direct or indirect. Notice that the Government DOES NOT claim title to property charged INDIRECT – it is concerned here with the charging of property in a DIRECT FASHION!
Accounting Principles (GAAP) or Generally Accepted Cost Accounting Standards (CAS) or Generally Accepted Accounting Principles (GAAP). The issue of “entitled to be reimbursed” is not only discussed but also, if the contractor is a CAS Covered contractor by its Disclosure Statement – CASB-DS1 Form (Or CASB-DS2 Form if they are a nonprofit). Or, if they are NOT a CAS Covered contractor – then the issue of GAAP comes into play. 10

In the vernacular – OMG! All we wanted to do was “ACQUIRE” some property – and all of these other concerns arise? Absolutely! And we did not even talk about engineering drawings, blueprints, purchase requisitions, purchase orders or the like! All of those come into play as well to comply with the requirements of FAR 52.245-1(f)(vi) under Acquisition of Property.

CONSUMPTION

The second process I will cover is “Consumption.” The process of Consumption is embedded under “Utilizing Government Property” along with the processes/outcomes of “utilize… move and store.” 11 The entire paragraph reads, “(A) The Contractor shall utilize, consume, move, and store Government Property only as authorized under this contract. The Contractor shall promptly disclose and report Government property in its possession that is excess to contract performance.” It is what is embedded within that appears to be a rather simple sentence that drives us to this concept of “Consumption” and “Consumables.” So, I buy material and consume it. Sounds simple to me! Well, there are a few questions that go along with that! Was it (the material) consumed in REASONABLE QUANTITIES?

“Wait, Doug,” you say, “what does that have to do with anything? We bought material, we used it all! Simple answer!” Well, there is a little more to it than that. We stated that under acquisition I need to ensure that the acquisitions were “Reasonable, allowable and allocable!” Here we, the Government, and you the contractor under self-assessments have to evaluate whether or not the material – the CONSUMABLES – were consumed in a REASONABLE fashion.

“Wait a minute, Doug – where does it say that?” Let’s take a look at a few references:

- FAR 52.245-1(b)(2) states, “The Contractor’s responsibility extends from the initial acquisition and receipt of property, through stewardship, custody, and use until formally relieved of responsibility by authorized means, including delivery, consumption, expending...” Emphasis added.
- FAR 52.245-1(f)(vi) states, “(C) Unless the contract provides otherwise, the Contractor shall be relieved of stewardship responsibility and liability for property when—(1) Such property is consumed or expended, reasonably and properly, or otherwise accounted for, in the performance of the contract, including reasonable inventory adjustments of material as determined by the Property Administrator.”

So for consumables, i.e., material, it is critical to understand that both the Government Property Administrator and the contractor have a responsibility towards PROPER CONSUMPTION. The “old” and now rescinded DoD Manual for the Performance of Contract Property Administration had, as an appendix, a Consumption Analysis Worksheet – and though the manual is, for all intents and purposes, gone to its final resting place that Appendix is a useful document for performing a consumption analysis in a production environment providing a four step process. 12 What is needed to perform a consumption analysis? It depends upon the environment under which one is working. In a Production Environment consumption rates, including scrap, may be clearly spelled out in the contract or through the contractor’s:

- Material requirements lists (MRLs),
- Bills of materials (BOMs), and
- Master production schedules (MPS).

In an Overhaul and Maintenance
(O&M) environment consumption may be on an “as needed” basis, driven by the “IN SCOPE WORK” specified in the contract and “OUT OF SCOPE WORK” disclosed after tear down of the reparable. In a Research and Development (R&D) environment material requirements may be vague and driven largely by an engineer’s individual program requirements, interim engineering drawings or testing parameters. So the individuals involved with testing “Consumption” have to be well versed in the environment under which they are operating in order to properly perform this type of analysis.

And for this last part I am going to extract material from the “DoD Guidebook for Contract Property Administration.” To test for adequacy, the PA shall review the contractor’s consumption practices for material through the assessment of material requirements and calculations of the actual consumption of material to ensure that material is consumed in reasonable quantities. Once released from a stock room or other control activity to the consuming area; i.e., shop floor material is considered “work in process.” Work in process (WIP) is defined as material that has been released to manufacturing, engineering, design or other services under the contract and includes undelivered manufactured parts, assemblies, and products, either complete or incomplete. It is interesting to note that this definition no longer exists in the FAR after the 2007 Rewrite - Though the concept is used in numerous locations throughout the FAR and DFARS.

It is also important that the contractor, under the FAR, generally does NOT keep records of the material out on the floor. Why? Because it is WIP. Other agencies and commercial activities DO maintain records of WIP – so it is best to review the contractual requirements, contractor’s procedures and any industry Leading practices or customary commercial practices they may be using. The problem with WIP is if an excessive or unreasonable quantity of material released from stock for the purpose of avoiding record keeping. Releasing material to the floor just to avoid the maintaining of records is NOT a good practice!

**Determining Unreasonable Consumption.** As a general rule, material consumption is considered unreasonable if consumption exceeds amounts supported by bills of material, material requirements lists, or similar material planning documents (including reasonable mortality or attrition rates). In an overhaul and maintenance environment, reference should be made to material requirements identified in repair analysis documents. In a research and development environment, PAs may have to seek the assistance of Government technical experts such as quality assurance representatives or engineers.

**Remedies for Unreasonable Consumption.** Unreasonable consumption of Government materials is not considered a property loss under the risk-of-loss provisions. In cost-type contracts where unreasonable consumption is found, the PA shall recommend the Contacting Officer CO consider a cost disallowance action under FAR Part 31 cost principles. In fixed-priced contracts where unreasonable consumption is found, the PA will forward the case to the CO; the CO shall determine whether or not consideration should be requested from the contractor. Unreasonable consumption may also be addressed under the Material Management Accounting System, DFARS 252.242-7004.

**THE MATERIAL MANAGEMENT ACCOUNTING SYSTEM (MMAS)**

I have written a number of articles and made a number of presentations regarding the MMAS. As a Property and Asset Management Professional you NEED to be aware of and UNDERSTAND this “system.” Though it has been around for a goodly number of years, since 1989, it has, in my opinion, been given short shrift within the property community. That is, scant attention was paid the MMAS until it became one of the six (6) Business Systems under the DFARS. It certainly involves Government property – Contractor Acquired Property (CAP) of the material classification as defined in FAR 52.245-1. Government furnished property (GFP) is even thrown in there for good measure (Though one has to be VERY careful in “handling” GFP under the MMAS). But it is here we see even more detailed requirements regarding the consumption of material – as the MMAS mixes together CAP with Progress Payments Inventory (PPI) with even contractor owned material. Why is this allowed to happen? To most effectively and efficiently consume MATERIAL where it is most urgently needed regardless of ownership/title so long as the accounting issues (Crediting and debiting of COSTS) are properly allocated, charged and transferred within the same accounting period. Under the MMAS we again see requirements for:
The forecasting of Material
Equitable, Consistent and unbiased
costing of material
Bill of Material (BOM),
Master Production Scheduling (MPS)
Valid Time Phased Requirements
Maintain adequate levels of
record accuracy
Description of transfer of parts and
Commingling, to list a few.
I cannot detail ALL of the workings
of the MMAS in this article I would
courage you to read the information
regarding the MMAS cited in endnote 14.

CONCLUSION
Dealing with consumables, i.e., material
and the related aspects including
performing a consumption analysis has,
well, in my opinion, been given short
shift in the property/asset community.
It is a VERY DETAILED process and
outcome that has many twists and turns.
This article is only the starting point
for ANY discussion of consumables
and consumption. Obtaining a detailed,
intimate understanding of the “simple”
act of consumption can require years of
study. For those of us within the NPMA,
I encourage you to read and study ALL
that you can in this area – it will surely
expand the depth and breadth of your
knowledge and make you a more valuable
employee to your activity – regardless of
whether you are Government employee or
a contractor or even within a hospital or
university setting! Go out there and learn
— explore the topic further!

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Currently he is serving as
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E2135.htm
2  Ibid
3  Ibid
4  FAR 1.105-2(b)
5  DFARS 252.242-7004.
6  52.245-1(j)(1).
7  52.245-1(f)(1)(i)
8  FAR 45.402 provides explanation of
this concept as does the contractual
requirement of FAR 52.245-1(e)(2).
9  See Cost Accounting Standards for the
Property Manager; by Robert McFarland,
CPPM, CF, for an excellent analysis of
the applicability of CAS and Government
property.
10  GAAP is slowly being replaced by
International Financial Reporting Standards
(IFRS) also known as the Red Book.
11  FAR 52.245-1(f)(1)(viii)
12  You can still find copies of the old DoD
Property Manual on the web. For example,
https://cws.auburn.edu/vpr/osp/forms/
DOD%20Manual%20for%20Property.pdf
file/74700/Property_Guidebook.docx.
Note – much of this section was extracted
from the Defense Acquisition University
(DAU) IND 100 Course presentation
materials prepared by the author of this
paper. Therefore I do not believe any
attribution is required.
14  “The Material Management Accounting
System or Why hasn’t anyone told
org/Archives/Goetz-90.pdf.
The Presentation entitled “The Material
Management Accounting System or
Why hasn’t anyone told property, -
Revisited,” is available at http://www.
npma.org/pages/2013NESPresentations.
htm. The Article entitled “The Material
Management Accounting System is it a
Property Function or Not?” is available
at http://government-property.com/
w-p-content/uploads/2010/01/2013-
MATERIAL-MANAGEMENT-
ACCOUNTING-SYSTEM-Article.pdf.
15  DFARS 242.70, 252.242-7004, and
252.242-7005.
16  APICS is one of the foremost
Professional Educational Associations
that offers Certifications in Production
and Inventory Management.
http://www.apics.org/careers-education-
professional-development/certification
ISO 55000 is intended to manage physical assets; but to achieve the greatest return on investment, it can be applied to all types of assets and all types and sizes of businesses.

In the Unified Theory of Business these include physical assets and financial assets. Assets form an important focus for all organizations. Other items to consider adding to your list are intellectual property, patents, leases, drawings, investments and record control.

The type of business you are in and the expectation of the organizations’ stakeholders will direct you to how assets are defined. ISO 55000 should define assets as items, things or entities that have value or the potential to create value to an organization. An asset can be tangible or intangible, financial or non-financial.

**WHAT IS ISO 55000?**

ISO 55000 refers to a set of international standards that describes a management system of assets. This set of standards was released in January, 2014. The standards were developed by ISO Project Committee 251 (PC251). ISO 55000 focuses on management of business assets. The ISO 55000 series is comprised of three components;


ISO 55000 gives an overview of the management of assets and also provides, in detail, the principles, subject matter, introduction and key terminologies of assets management. ISO 55001 specifies the requirements needed for an integrated, effective management system of assets management. ISO 55002 provides additional useful guidance on interpretation and implementation of assets management.

According to ISO 55000, asset management refers to the coordination of activity of an organization to realize full value from assets. Asset Management involves the balancing of costs, opportunities and risks against the desired performance of assets that is required to achieve the organizational objectives. This balancing of costs and opportunities should be considered over different timeframes.

Asset management, according to ISO 55000, enables organizations to examine the need for, and performance of, assets and asset systems at different levels. Additionally, it may enable the application of various analytical approaches towards managing of assets over the different stages of its life cycle which normally start with the conception of the need for the asset, through to its disposal, and incorporates the management of any potential post disposal liabilities.

Asset Management refers to the art and science of making the right decisions and optimizing the delivery of service value. A common objective of asset management is to minimize the whole life cost of all assets, but also, there may be other factors such as risks or business continuity that require serious consideration in making decisions.

Another definition of asset management is the management of the investments of clients by financial services companies, which are mostly investment banks. The companies invest on behalf of their clients and then give them access to a wide customer base.

Asset management also refers to the professional management of various investments such as stocks, bonds and real estate businesses. Usually, this is mostly practiced as the services of a professional firm. A number of professional firms and also investment banks offer asset management services, which are often handled by a team of highly qualified financial professionals for the best results.

Assets in the account at a financial institution include checking services, credit cards services, debit cards, margin loans, the automatic sweep of cash balances into the money market fund, as well as brokerage services.

If handled properly, the “Unified Theory of Business Assets” will be an opportunity for the leadership of the organization to be the guiding force in the vision of risk to reward decisions.

**ABOUT THE AUTHOR:**

Randy W. Rapin has worked in design and process manufacturability since 1965. Randy founded RLT Industries in Dayton, Ohio in 1995 with focus on Bio-Mechanical design. RLT Industries offers design and process manufacturability services to the orthopaedic and automotive industry. Randy has extensive experience in metal, plastics and rubber component design. Randy now offers biomechanical design and engineering support to the orthopaedic industry, with a current focus on spinal implants. RLTGold, a division of RLT Industries, opened in 2015 for the implementation and training of ISO 55000. Mr. Rapin can be reached by email.

Randy.Rapin@RLTLive.com

www.RLTIndustries.com

www.RLTGold.com
WELCOME TO THE Property Professional “Puzzle Challenge”. The use of puzzles are great for challenging the working mind in a fun and stimulating way. In this edition, we have given you a crossword puzzle based on information taken from this issue. Take a look, consider the facts, rack your brain for some of those hidden answers, and good luck!

**ACROSS**
1. The 2015 NPMA Fall Educational Training Seminar will be held in what state?
5. According to ASTM E2135-10, the process of incorporating material into an end item or otherwise using it in the performance of a documented business objective.
7. What new award is NPMA introducing this year to recognize an active member with less than three years in the property profession? (4 words)
8. Material that has been released to manufacturing, engineering, design or other services under the contract and includes undelivered manufactured parts, assemblies, and products, either complete or incomplete. (3 words)
9. According to FAR 45.101, property that may be consumed or expended during the performance of a contract, component parts of a higher assembly, or items that lose their individual identity through incorporation into an end-item.
10. According to ASTM E2135-10, property that can be consumed or become scrap as a result of intended use like drill bits and sanding wheels.

**DOWN**
2. A powerful tool used to disrupt or dismantle organized criminal activity by depriving these groups of their ill-gotten proceeds. (2 words)
3. According to FAR 52.245-1, government-furnished property includes, but is not limited to, spares and property furnished for repair, ______________, overhaul, or modification.
4. Following are important points to consider when managing seized and forfeited property: Data _______; Right of Ownership; Storage; and Disposal.
6. The 2015 NES will be held in what city? (2 words)
Industries that consumers interact with every day are basing future strategies on asset management practices and technologies that property management professionals have been practicing for decades. These fundamental asset management practices are being employed to increase customer satisfaction, customer retention and brand loyalty. Those of us that are members of NPMA have long known the benefits of implementing and maintaining a holistic asset management program.

With so many industries having realized tangible benefits from implementing asset management programs, why is the retail industry, and specifically the fashion industry, just now getting on board? Why has it taken so many years for the fashion industry to realize the benefits? With razor-slim margins, increasing competition, the rise in digital shopping, and the struggle to create a cohesive “omni-channel” shopping experience (one that blends the best of shopping on-line or via mobile app with the in-store experience), every customer is more important than ever. The industry is noticing that everything, especially customer preferences and satisfaction, is auditable and can be planned, tracked, and accounted for. Data gathered from implementing asset management technology reveal valuable information on trends and customer preferences. The fashion industry is being forced to take a closer look, as the data gathered from an asset management program might be the differentiator that leads customers to favor one brand over another.

**FASHION INDUSTRY IMPLEMENTATION**

Rebecca Minkoff, an accessories and apparel designer with a large following and world-wide presence, has always been in the forefront of melding fashion with technology. It’s no surprise that her eponymous company is leading the charge in incorporating asset management technology as a key component in its approach to building a new, and very personal, in-store shopping experience.

In collaboration with eBay’s Retail Innovation group, Minkoff has rolled-out the first “Connected Store.”

Upon entering the store, customers are greeted by a large digital screen that allows them to order a beverage, browse the brand’s catalog, and put together outfits. With one touch of the screen and input of a cell phone number (that serves as the customer’s unique identifier), customers can request items that they would like to try on. Store associates are plugged into a mobile app that keeps them apprised of customers in the store, which items are requested, and who is requesting the items. When the items are ready for the customer in the fitting room, the customer is notified via text message.

The technology integration, centered on Radio Frequency Identification (RFID), is taken to the next level when the customer moves to the “smart” fitting room. Each item in the store is outfitted with an RFID tag, and inside each fitting room is a discreetly placed RFID reader. Upon entering the fitting room each item’s RFID...
tag is read, building the customer's inventory of clothing. Each piece of clothing is then digitally displayed on the fitting room's large touch screen mirror, along with different sizes and colors of the items and different pairing suggestions for each of the items. An item doesn’t fit? Not to worry- the customer can request a different size or color via the interactive mirror. The request is then routed to a store associate's mobile device and shortly the new item is delivered to the fitting room. Each time a new item is brought into or removed from the fitting room the interactive mirror automatically updates, gathering the data from the RFID tags and RFID reader to reflect the current contents.

Based on the items brought into the fitting room Minkoff also creates a mobile shopping cart, further integrating e-commerce into the brick-and-mortar shopping experience. A customer can select those items they are ready to purchase via the interactive mirror, or decide to save a specific listing of items for future purchase. All of the data is captured via the RFID technology in the fitting room and on the item's tag, and then correlated for display and customer decision-making.

WHAT'S IN IT FOR THE RETAILER
Digitally capturing shopping sessions via RFID technology not only offers convenience for the shopper, but more importantly provides the retailer with invaluable customer information. Each piece of clothing tried on by the customer turns into a potential lead. The retailer can associate customers to their preferences (sizes, colors, shapes, items) and create a more personal, customized marketing approach. Perhaps a dress that a customer tried on but didn’t purchase goes on promotion two weeks later- it’s valuable for the brand to know the customers that tried on that dress but didn’t purchase it so that they can target follow-up. As new lines are created for each season the retailer has customer brand preferences and sizes to target a more personalized and intimate marketing experience to introduce new items to their customers.

Potential issues with items. For instance, if women are trying the size medium in a specific blouse but purchasing a small, sizing issues may need to be addressed. Retailers can also identify trends based on store location and can then alter in-store and on-line marketing to reflect those preferences.

WHAT OTHER PLAYERS IN FASHION ARE DOING
Many others in the fashion space are experimenting with incorporating asset management technology and processes into their next-generation approach. Microsoft is partnering with Accenture and piloting a smart fitting room, Nordstrom recently began their smart fitting room pilot across several stores, Zara is investing in RFID implementation and Macy’s is focusing a technology push towards RFID across some of their Bloomingdale’s stores with a long-term plan of full conversion to RFID tags across all brands.

The fashion industry has quickly realized that a customer’s shopping experience needs to be the right blend of convenience and personalization- essentially merging the best parts of an e-commerce shopping experience with that of the brick and mortar store. Ever increasing competition is forcing the industry to look at new and innovative ways to tap into the power of brand loyalty and customer engagement while keeping the shopping experience pleasant and unencumbered. The key role asset management processes and technology play in fashion’s next generation approach provides invaluable data for the retailer while driving an integrated and personalized experience for the customer.

ABOUT THE AUTHOR:
Meg Lombardo is a Consultant for Sunflower Systems in Washington, DC and Los Angeles, CA. Meg has developed expertise in technology and asset management through service to Federal and commercial clients and industry association leadership.

ANSWERS FROM the PUZZLE Challenge

1. Utah
2. Asset Forfeiture
3. Maintenance
4. Integrity
5. Consumption
6. Forth Worth
7. Rookie of the Year
8. Work in Process
9. Material
10. Expendable
When History Is a Mystery

By Marilyn Richter-Arguello, CPPM, CF, Denver Rocky Mt. Chapter

Perhaps it is because we don’t realize the cost of the lost. That is my theory. I had no hesitation about preservation. I kept many mailings from NPMA since the third quarter of 1980. Think boxes in the basement. So, imagine my excitement when a request came, years ago, to the membership regarding anyone who had history and would be willing to share it at an exhibit at an upcoming National Seminar.

We were assured all data would be returned unharmed. As I packaged my treasures, I reflected on where our organization had been that led to our current time. I fingered the pictures of the individuals that had played a part of my life while helping me to grow my professional future. Some made me wince, while some made me smile.

So off the package went and off I went to the seminar. I got to enjoy the people at the booth I hosted as they asked so many questions and gave me the opportunity to engage with them about our history and foreseeable future.

I was devastated when I learned that my precious cargo was lost or destroyed after the seminar because it was deemed as having no value. I reminisced about the yellowing pages of the past for it was like a book of my history gone astray. Never to be revisited. Never to be respected with the reverence of which I had preserved it. Its destiny was unknown at the time of contribution and still unknown today. Still is a mystery. But still is our history. I can only hope that the conversations with those perspective Property Professionals over those documents enriched their lives in some way to become successful in their own growth.

I have one copy of the 1980 Third Quarter National Property Management Newsletter that didn’t get lost. Yep, it was a newsletter then and not the magnificent “Property Professional” type magazine it is now. It was 5x1/2 by 8x11 inches bound by a piece of tape for mailing. It was from Lancaster, California, when Jim Luddy was Vice President of Communications and Eloy Barrios was President.

This Newsletter featured “Property Pete Sayings,” of which I might share more at another time. But, in the interim, welcome back the hardcopy of “The Property Professional”. Salutations!

Property Pete: “Wanted glasses to correct short sightings. It seems everybody has 20/20 hindsight.”

The Property Management organization should not ever become a mystery of our recounting but remain documented forever and cherished within our industry.

ABOUT THE AUTHOR:

Marilyn Richter-Arguello, CPPM, CF has been a member of NPMA for 34 years. She was employed with Martin Marietta/Lockheed Martin Property Management and Internal Audits for a total of 33 years. She recently retired, but is still active with NPMA and the Consulting Fellows. She has served in every position within the Denver Rocky Mountain Chapter and still serves as a consultant. She has served as the Central Region Vice President of NPMA, been a presenter at NPMA’s local, regional and national Seminars and has been published in The Property Professional magazine (“This Little Light of Mine,” “The Index Candle”). She continues to be a mentor and advisor to those interested or involved in Property Management for many Aerospace companies (i.e. Lockheed Martin, ULA, Ball Aerospace, Raytheon and etc.)
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- Standards (coming soon)
- Subcontract Management Certificate
- University Asset Management Certificate

Visit www.npma.org/pages/certificate.htm for more information
Identify what your assets are is imperative. These items have a strong likelihood of going up for auction so it is important to ensure that each item is advertised accurately to avoid legal claims after the sale. You don’t want to find out after the fact that the ‘diamond’ ring you sold was actually a cubic zirconia, the so-called original painting doesn’t have proper documentation to prove it is real, or the like-new vessel is actually damaged. As the asset manager, you have a responsibility to verify all data before recording it and arrange for items such as jewelry, antiques, art, and collectibles to be appraised as appropriate.

2. RIGHT OF OWNERSHIP

Before you prepare assets for auction, remember how these items were acquired; from criminal activity. It’s entirely possible that someone else actually has a legal claim to the items so you’ll need to do your homework. Various databases, such as the National Equipment Register’s list of stolen equipment, should be checked prior to sale.

3. STORAGE

While you’re waiting on final plans to dispose of your seized and forfeited assets, it is important to keep in mind that these are valuable, highly sought after items. Their safe keeping is essential not only because you are accountable for them, but also for the wellbeing of those working in the storage facilities. Storage facilities should have ample security and also be extremely discreet (for example, a building disguised as a barn). If the facilities are advertised and noticeable, they may become a target for criminals.

4. DISPOSAL RECORD

Finally, after the appropriate method of disposal has been determined and action has been taken, it is critical that this information be thoroughly documented. It is always good practice, regardless of the type of assets being managed, to fully document all disposal information including: when the item was disposed; why it was disposed; how it was disposed; who initiated it; and any other applicable details such as where it was sent to and the amount of funds recovered. This information will protect you and your organization in an audit or any other investigation related to a particular item or program.

Asset forfeiture is a powerful tool used to disrupt or dismantle organized criminal activity by depriving these groups of their ill-gotten proceeds. Each year the federal government seizes over one billion dollars worth of assets which are used to generate revenue that funds the Federal Asset Forfeiture program and is distributed to victims of crime and claimants, as well as shared with state and local law enforcement agencies that participated in the seize activities. Further information about the Federal Asset Forfeiture program can be found on the U.S. Department of Justice website.

REFERENCES:
http://www.justice.gov/afp
http://www.usmarshals.gov/assets/

For most of us, it’s not a typical day in the world of asset management.

You roll into the office around 8AM on Monday morning, grab a cup of coffee, log in to your computer, and check your email. While scrolling through the latest messages, you find that your organization is the proud new custodian of numerous assets seized due to criminal activity. You’re now responsible for a ‘diamond’ ring, a large vessel, and various works of art. And, by the way, just because you’re responsible for them doesn’t mean your organization gets to keep them.

Given the uncommon acquisition of these assets, you now need to jumpstart a unique set of processes to ensure these items are kept safe and disposed of properly. When managing seized and forfeited property, there are four main points to consider:

1. DATA INTEGRITY

Having the proper information to
THE NPMA WEBSITE IS GETTING A FACELIFT

This July, visitors to the NPMA website can expect to see a fresh new look. The new site will feature easier access to the many resources available to NPMA members, simpler website navigation, a new search feature, a more user-friendly interface for Chapter website maintenance, and many other great features. Webmasters will have access to online and live training as go live approaches.

FLEET MANAGEMENT CERTIFICATION PROGRAM COMING SOON!

The development of the new Federal Fleet Management certification program is quickly progressing. All four levels of certification are expected to be released this calendar year (CFFS, CFFA, CFFM, and CFFE) and the first level of certification, CFFS (Certified Federal Fleet Specialist), will kick off as a pre-NES course this year. All fleet management certification levels will require training prior to the exam.

IT'S AN ELECTION YEAR FOR NPMA SPECIAL INTEREST GROUPS

All NPMA Special Interest Groups (SIGs) hold their officer elections every other year during the National Education Seminar. SIG officer elections occur in alternate years from National and Regional Officer elections. Anyone interested in running for a SIG Chairperson, Vice-Chairperson, or Secretary should contact their SIG leadership or National Director of SIGs, Cheri Cross.

ANNOUNCING THE NEW FLEET MANAGEMENT SPECIAL INTEREST GROUP

NPMA recently established a new Special Interest Group (SIG) for the Fleet Management community. All fleet managers or those interested in learning more about fleet asset management are invited to join the group, chaired by Russ Johnson. Look for upcoming opportunities for knowledge sharing and networking.

SOCIAL MEDIA SCOOP

NPMA released a new YouTube channel this March. Subscribe to the NPMA Asset Management channel for FREE educational presentations, certification tools, and more.

NOW ACCEPTING ARTICLES FOR THE PROPERTY PROFESSIONAL

Do you have expertise to share? Writing articles for the Property Professional magazine is a great way to share your knowledge with the asset management community.

Articles are now being accepted for the following themed issues this year:

‘Utilization (Use)’ – Deadline: June 13 for August distribution
‘Contract/Agreement Management’ – Deadline: October 20 for December distribution

ASTM INTERNATIONAL STANDARDS ON ASSET MANAGEMENT – COMPILATION NOW AVAILABLE

If you want access to the latest Asset Management Standards and are unable to participate on the ASTM E53 committee, this offer is for you. ASTM has published a Compilation of Asset Management Standards. This is an online annual subscription that provides access to all of the current standards, including revisions and new standards. The cost of the compilation is only $99. This is a deeply discounted price that puts important technical information at your fingertips. Purchase your subscription today at: http://www.astm.org/BOOKSTORE/COMPS/ASSETMGT.htm.
DEAR EXPERT PANEL,

I have a number of cost reimbursement type FAR based contracts issued under a Department of Defense agency where there is no Government property clause. Isn’t there supposed to be a GP clause in the contract?

FROM, FANNY FARR

DEAR FRANNY FARR,

Simple answer -- YES!

The FAR policy on the use of the Government Property clause(s) is found at FAR 45.107 (http://farsite.hill.af.mil/vffara.htm). It states that the contracting officer SHALL (Emphasis added) insert the clause at 52.245-1, Government Property, in –

(i) All cost reimbursement and time-and-material type solicitation and contracts, and labor-hour solicitations when property is expected to be furnished for the labor-hour contracts.

(ii) Fixed-price solicitations and contracts when the Government will provide Government property.

(iii) Contracts or modifications awarded under FAR Part 12 procedures where Government property that exceeds the simplified acquisition threshold, as defined in FAR 2.101, is furnished or where the contractor is directed to acquire property for use under the contract that is titled in the Government.

So, the simple answer is YES -- under a Cost Reimbursement type contract the GP clause SHALL be used! The policy uses the IMPERATIVE – SHALL – a command form of the word.

One further bit of explanation – OTHER clauses are required when the GP clause of 52.245-1 is used.

Alternate I to 52.245-1 is to be added in accordance with the policy at 45.104. FAR 52.245-9 is to be used whenever 52.245-1 is used (See FAR 45.107(c)). FAR 52.245-2 is to be used under the conditions set forth in 45.104(b).

And, since you said that this is a DOD Contract additional clauses are required – See DFARS 245.107 -- but due to space limitations we will have to save those for a later answer.

FROM, YOUR EXPERT PANEL

DEAR EXPERT PANEL,

I understand that the Government is self-insured for government-owned property accountable to Federal Contracts – is it the same for federally-funded property purchased under a Federal Grant awarded to a University?

FROM, GARY GRANT

DEAR GARY GRANT,

No, it is not the same. According to 2 CFR, Part 200, Paragraph 200.310 Insurance Coverage, states that the non-Federal entity (e.g. the University receiving the Federal Grant) must, at a minimum, provide the equivalent insurance coverage for real property and equipment acquired or improved with Federal funds as provided to property owned by the non-Federal entity.

FROM, YOUR EXPERT PANEL

LEGAL DISCLAIMER:

This column and the advice contained within is for recommendation purposes only. NPMA makes no representations or warranties of any kind, express or implied, including without limitation any implied warranty of fitness for a particular purpose. Please note that additional issues may exist that could affect the treatment of the recommendation. The recommendation does not consider or reach a conclusion with respect to additional issues. This is not to be construed as legal advice and NPMA is not liable for any damages, etc. that result from following (or not following) their advice. In no event shall NPMA be liable for any lost profits, lost data, or any form of special, incidental, indirect, consequential or punitive damages of any kind (whether or not foreseeable), whether based on breach of contract, tort (including negligence), product liability or otherwise, even if it is informed in advance of the possibility of such damages.

Questions

DO YOU HAVE A BURNING QUESTION for our panel of experts? We want to hear from you. Email hq@npma.org to submit your question.
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2015

Learning with a fun twist.
Can’t wait to attend next year.
Well organized. A good opportunity to network. I met some great people and learned a lot!

- 2014 NES attendees
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<table>
<thead>
<tr>
<th>Certification Level</th>
<th>Minimum Experience</th>
<th>Prerequisite Certification</th>
<th>Renewal Period</th>
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<td>CPPS Certified Professional Property Specialist</td>
<td>None required</td>
<td>None required</td>
<td>Five years</td>
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<tr>
<td>CPPA Certified Professional Property Administrator</td>
<td>Three years</td>
<td>CPPS</td>
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<td>CPPM Certified Professional Property Manager</td>
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*Learn more at [www.npma.org/Pages/Certification.htm](http://www.npma.org/Pages/Certification.htm)*

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BASIC GOVERNMENT PROPERTY MANAGEMENT
AUGUST 5-9 // FT. WORTH, TX

When it comes to managing assets, understanding the complexities of government regulations is a vital first step. This five-day course presents a detailed analysis of life cycle asset management in government property systems. In addition to the fundamentals of property management and the regulatory requirements of property management; this course includes an overview of the Federal Acquisition Regulations (FAR) and other appropriate regulations used in federal government procurement of supplies and services. This course is essential if you work in property management, supply-chain, logistics, quality assurance, contract management, procurement, subcontract administration, program management or internal auditing.

ISO 55000: OVERVIEW, PRINCIPLES AND TERMINOLOGY
AUGUST 5 // FT. WORTH, TX

The wait is over – ISO Standard 55000 has been published! This course will cover the details of the first of the three Standard documents, ISO 55000, Asset management – Overview, principles and terminology. Instructor Cheri Cross, a member of the USTAG that developed the Standard, will lead participants through an in-depth review of ISO 55000. As the document title suggests, the principles and terminology used throughout the Standard documents will be covered. Other topics include a crosswalk of terms with those commonly used in Property Management, the benefits of using the Standard and development of a company-level proposal for Standard implementation. Attendance in this course is recommended as a prerequisite for other Standards courses, as it provides basic information used throughout the ISO Standard series.

AUGUST 6-8 // FT. WORTH, TX

This course will cover the details of two of the three Standard documents, ISO 55001, Asset management – Management systems – Requirements and ISO 55002, Asset management – Management systems – Guidelines for the application of ISO 55001. Instructor Cheri Cross, a member of the USTAG that developed the Standard, will lead participants through an in-depth review of both documents. As the titles suggest, participants will participate in an in-depth review of the requirements for Standard certification. Further explanation, examples and resources provided in the 55002 document will be discussed for each certification requirement. Each participant will receive assistance in developing a plan for implementing the Standard, identification of the “gaps” faced by their company, and suggestions for actions needed to achieve Standard certification. Additionally, how the ISO Standard interacts with ASTM Standards and other resources provided by NPMA will be discussed.
FUNDAMENTALS OF PERSONAL PROPERTY MANAGEMENT

AUGUST 6-8 // FT. WORTH, TX

Every organization, regardless of its size or type has critical business functions that are integral parts of meeting its objectives and accomplishing the mission. Property management is first and foremost a general management assignment no different than the management of any other resource such as money, personnel, or facilities. Personal property managers are directly accountable to a higher authority for the acquisition, use, redistribution, and disposition of personal property. As stewards of our company or agency’s personal property, we have a fiduciary responsibility to manage property in a prudent and compliant way. The Fundamentals of Personal Property Management course is designed to teach the basics of property management, cradle-to-grave, including how to effectively manage personal property.

The Fundamentals of Personal Property Management manual is included as part of this course.

FLEET MANAGEMENT

AUGUST 6-8 // FT. WORTH, TX

The NPMA, in partnership with Mercury Associates, is proud to offer the first Certification for the Federal Fleet Manager. The CFFS level training is designed for persons who have basic Fleet Management responsibilities or dual roles such as the vehicle control officer. Course subjects include Basic Fleet Management, Fleet Information Management: Regulations, Systems and Data, and Optimizing the Fleet. Certification testing will be performed during the 3-day course.

INTERMEDIATE PROPERTY MANAGEMENT STUDIES

AUGUST 6-8 // FT. WORTH, TX

This course takes the property professional from the beginning life-cycle stages of property operations into the broader value-added world of organizational partnering and strategic property management concepts. Attendees will experience an in-depth examination of property management topics ranging from voluntary consensus standards, requirements determinations, contracting and assistance, risk, consumables, and fleet management to value-added solutions and environmental considerations. If you have at least one year of property management experience, this course provides the tools to succeed as a professional property manager.

CONTRACTS FOR PROPERTY MANAGERS

AUGUST 7-9 // FT. WORTH, TX

Contracts are one of the primary reasons for the requirement of property management. Fundamental knowledge about contracts will allow property management professionals to understand their role and will enable them to be more active in the contracting process. Contracts for Property Managers will provide a basic understanding of the contracts field and how it relates to the property professional. This is an introductory class and is geared toward those currently working in a property position. The course will cover aspects of contracts that impact the property function, including contract clauses, understanding the contract, the FAR, FAR supplements and the different types of contracts. Contract close-out, commercial contracts and risk analysis also will be discussed. Property management professionals at all levels, and entry level contracting or subcontracting professionals who attend this course will gain a better understanding of the contracting process.

NPMA CERTIFICATION REVIEWS & TESTING

The NPMA Certification Program is designed to elevate professional standards and enhance individual performance for those who demonstrate a high level of competence that is essential to the practice of property management. If you have made a commitment to a career in property management, you should consider obtaining your NPMA certification. Join a distinguished group of peers worldwide who have chosen to attain this high level of excellence.

For information about NPMA certification, visit the website at www.npma.org/pages/certification.htm

CPPS CERTIFICATION REVIEW & TESTING

AUGUST 6-8 // OLDSMAR, FL

CPPA CERTIFICATION REVIEW & TESTING

AUGUST 6-8 // OLDSMAR, FL

CPPM CERTIFICATION REVIEW & TESTING

AUGUST 9 // OLDSMAR, FL

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