



University Policies and Procedures

08-01.21 – LOST OR ABANDONED CURRENCY OR PROPERTY

- I. Policy Statement:** Pursuant to the University System of Maryland Policy on Lost or Abandoned Currency or Tangible Personal Property on University System Premises (Policy no. VIII-1.21), approved by the Board of Regents on July 26, 1990, Towson University (the University) has developed the following procedures for the accountability and safekeeping of lost or abandoned currency and tangible personal property found on the University's property.
- II. Reason for Policy:** Towson University must develop university policies in order to assure compliance with University System of Maryland policies, local, state and federal laws, and to safeguard its resources.
- III. Definitions:**
- A. Abandoned Property: includes property left in a locker, dormitory room, closet, apartment or other spaces throughout the University.
 - B. Lost Property: includes property found and turned in to a University department.
 - C. Property: includes money, checks, drafts, deposits, interest, dividends, income, credit balances, overpayments, gift certificates, security deposits, refunds, credit memos, unpaid wages, unused airline tickets, stocks, bonds, securities, amounts due and payable under the terms of insurance policies and/or distributions from a trust or custodial fund, such as health, welfare, pension, vacation severance, retirement, death, stock purchase, profit sharing, employee savings, unemployment insurance, or similar benefits.
- IV. Responsible Executive and Office:**
- Responsible Executive: Vice President for Administration and Finance
and Chief Fiscal Officer
- Responsible Office: Auxiliary Services
- V. Entities Affected by this Policy:** All divisions, colleges, departments and operating units, students and visitors.

VI. Procedures:

A. Responsible Employee

The University Union Building Manager has been designated as the employee responsible for the accountability and safekeeping of lost or abandoned currency or personal property except as otherwise specified in section B.2 below.

B. General Information

1. Unclaimed Currency or Personal Property

- a. Currency and property identified as abandoned or lost shall be held for a period of 12 months during which time an owner may file a claim to recover.
- b. The individual finding the abandoned or lost currency or property has a priority claim which must be exercised within thirty days after the holding period expires; the responsible employee shall notify the individual that the holding period has expired and that the individual's claim must be exercised within 30 days.
- c. Unclaimed personal property will be disposed of after 12 months and 30 days. At the end of the holding period, all items will be disposed of or given to the finder if a request is on file. Lost currency and proceeds derived from the disposal of the property, after deducting any costs incurred, shall be deposited in the General Fund of the State to the University's account.
- d. When lost or abandoned currency or personal property is found on property owned, leased, operated by, or under the control of the University ("University Property"), the following procedures apply:
 - (i) Items found on University Property are turned into the University Union Building Manager who will log all items into the Lost and Found Log and safely secure the items.
 - (ii) Reported losses, which are not found, are noted in the "lost" section of the Lost and Found Log.
 - (iii) If the lost item contains the name and contact information of the owner, a representative from the University Union Building Manager will make a reasonable effort to contact the owner.

2. Specific Property

- a. Keys: Any University keys found on University Property will not be placed into the Lost and Found. The University Union Building Manager shall remand the keys to the Key Control Monitor.
- b. Weapons: Weapons found on University property shall not be touched. The finder shall immediately contact the University Police who will remove the item(s) and contact the appropriate law enforcement agency.
- c. Alcoholic Beverages: Alcoholic beverages left in guests' rooms shall be immediately disposed of.

C. Operational Procedures

1. Departments that find property on their premises or to which an individual turns in lost or abandoned property, shall prepare a Lost and Found Property form including the following information:
 - a. how the property came into the finder's possession, including time, date and place;
 - b. that the finder does not know who the owner is;
 - c. that the property is not stolen, to the best of the finder's knowledge;
 - d. that the finder's possession of the property is not unlawful;
 - e. that the finder has provided all the information at his/her disposal, which would lead to a determination of the owner of the property.
2. Property and the completed Lost & Found Property form may be maintained in the finding department for 2 days (48 hours), while an effort is being made to identify the owner. At the end of two days, the Property and the completed Lost & Found Property form shall be turned over to the University Union Building Manager.
3. The University Union Building Manager will store and keep track of the Property turned over to him/her for a period of 12 months (13 months including the holding period), after which time he/she shall dispose of the property, either by donation to local charities, discarding, or sale of the property through the University's Materiel Management Department.
4. Potential owners of the property may recover it by making a proper identification of the item, and by paying any reasonable costs incurred in trying to locate them, and by completing a Lost & Found Claim form.

5. The University Union Building Manager shall take reasonable steps to determine the identity and location of the owner, and notify him/her that the Property is in custody. The owner may obtain the Property only by making identification of her/himself and of the Property. If the lost Property is a student ID, the ID will be taken to the Auxiliary Services Business Office where reasonable steps will be taken to locate the owner. If it is still unclaimed after 30 days, the student ID will be destroyed.
6. Whenever Property is returned to the owner, a receipt shall be taken from him/her listing in detail the Property returned and a current phone number. The receipt shall be retained as a permanent record in the files of the University Union Building Manager.

Related Policies: USM Policy on Lost or Abandoned Currency or Tangible Personal Property on University System Premises (VIII-1.21)

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Robert L. Caret, President

Date