

Sandia's Precious Metals Program

Precious Metals Forum, November 14, 2018

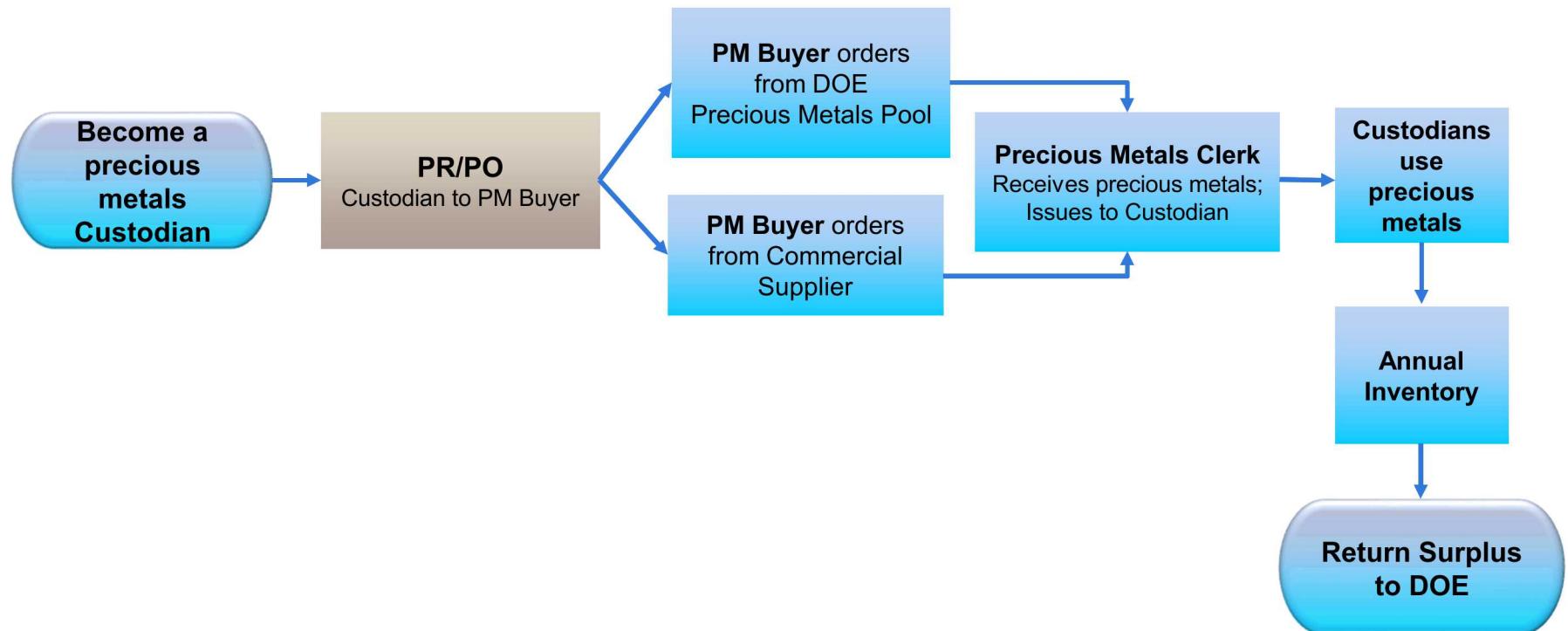
Precious Metals Program

- Sandia's Precious Metals Program provides for the life cycle management of accountable precious metals used to meet research, development, production, or other programmatic needs.
- Sandia's Precious Metals Program follows the requirements in 41 CFR 109-27.51, *Management of Precious Metals*.
 - Sandia is committed to recycle/reuse precious metals to
 - reduce the amount of precious metals that need to be purchased on the open market;
 - reduce the liability and cost associated with disposing of precious metals; and
 - Conserve the limited supply of viable precious metals.

Precious Metals Scope

- The Property Management and Reapplication Department oversees and communicates precious metal responsibilities to Sandia line organizations, provides appropriate precious metals training, and properly dispositions precious metals.
- The department administrates the entire precious metals lifecycle of
 - acquiring,
 - protecting,
 - managing,
 - inventorying, and
 - returning precious metals to the DOE Pool.

Precious Metals Process Overview



What's Going Well

- New custodian training and resources
 - PROP100: Precious Metals Management Training
 - Sandia Corporate Policy: Manage Precious Metals
 - Oracle transaction job aids
 - Precious Metals Program Website
- Custodian transactions
 - consistently and accurately enter transactions in Oracle
- Precious Metal Inventory
 - well organized
 - participation from precious metals clerk, custodians, and accounting services

Challenges

- New precious metals personnel
 - Precious Metals Control Officer
 - Custodians
 - IT Personnel
 - Precious Metals Buyer
- Reporting capabilities
 - The Oracle inventory module is not set-up with the functionality to capture and produce some of our precious metals reporting needs.
 - Ad-hoc report produces a vast amount information which is
 - time consuming to work through, and
 - increases the probability of errors.

Solutions:

- Working with IT to include additional functionality within Oracle
- Improving our processes

Precious Metals Contacts



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