

## **Asset Management Committee** **Terms of Reference**

### **Background**

The overall purpose of the Asset Management Committee as determined by Council is to provide leadership and engagement activities to ensure public assets are managed in a proactive and sustainable manner for current and future generations.

### **Committee Mandate**

The responsibilities of the Asset Management Committee shall include:

- (a) Researching, critiquing and recommending a draft Asset Management Policy to Council;
- (b) Reviewing the preliminary infrastructure report asset class by asset class;
- (c) Based on current service provision and existing assets, assisting in the development of Level of Service (LOS) definitions that are clear, concise, and jargon free;
- (d) Considering appropriate levels of service, assess service delivery risks, recommend service targets to Council;
- (e) Setting clear, efficient guidelines for communications with the purpose of:
  - Providing regular progress updates to Council
  - Providing regular progress updates to the public;
- (f) Designing a public engagement strategy; and,
- (g) Researching successful practices in Asset Management when it comes to establishing priorities and achieving results in small communities.

The Committee discharges its responsibilities via recommendations to Council, which independently considers the recommendations of the committee. Should Council approve a Committee recommendation, Town staff and resources can be allocated to support the Committee's mandate.

The Committee is expected to work toward the development of a long-term Asset Management Plan and thereafter to conduct an annual review of the Plan and recommend a related work plan to Council.

The Asset Management Committee shall generally meet monthly.

## **Committee Membership**

The membership of the Asset Management Committee shall include:

- Three members of the Town Council;
- The CAO (non-voting);
  
- The Manager of Finance (non-voting); and,
- Up to five public members as appointed by Council.

In the selection of public members preference will be given to applicants with backgrounds in civil engineering, finance and other related fields.