



STAFF REPORT TO COMMITTEE

DATE OF REPORT September 25, 2024
MEETING TYPE & DATE Committee of the Whole of September 25, 2024
FROM: Corporate Services
Asset Management
SUBJECT: Asset Management Policy Revision
FILE:

PURPOSE/INTRODUCTION

The purpose of this report is to present the newly revised Asset Management Policy to the board.

RECOMMENDED RESOLUTION

That the board approve the newly revised Asset Management Policy.

BACKGROUND AND ANALYSIS

The 2019 Asset Management Policy has been reviewed with input from the Asset Management Steering Committee, and revised to better align with the objectives set out in the Corporate Strategic Plan (2023 to 2027). Revisions to the Policy includes:

- The addition of Natural Assets, Drainage, Fleet, and I.T. into the scope of Asset Management
- Addition of definitions
- Addition of the responsibilities of the Manager, Asset Systems.

FINANCIAL CONSIDERATIONS

N/A

COMMUNICATION CONSIDERATIONS

Once adopted, the revised Asset Management Policy will be communicated to staff and posted on the CVRD Website.

STRATEGIC/BUSINESS PLAN CONSIDERATIONS

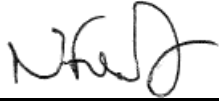
Strategic Objective 12.1 in the Corporate Strategic Plan (2023-2027) describes the implementation of the asset management program in the support of strong fiscal stewardship. The revision of this policy represents a foundational step for the program.

Referred to (upon completion):

- ☐ Community Services (*Cowichan Community Centre, Cowichan Lake Recreation, South Cowichan Recreation, Arts & Culture, Facilities & Transit*)
- ☒ Corporate Services (*Finance, Human Resources, Information Technology, Legislative Services*)

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- ☐ Operations *(Utilities, Parks & Trails, Recycling & Waste Management)*
 - ☐ Land Use Services *(Community Planning, Strategic Initiatives, Development Services, Building Inspection & Bylaw Enforcement)*
 - ☐ Strategic Services *(Communications & Engagement, Economic Development, Emergency Management, Environmental Services)*

Prepared by:



Neil Forrest
Manager, Asset Systems

Reviewed by:



Barbra Mohan
General Manager, Corporate Services

Reviewed for form and content and approved for submission to the Committee:

Resolution:

☒ Corporate Officer

Financial Considerations:

☒ Chief Financial Officer

ATTACHMENTS:

Attachment A – Asset Management Policy