



**Date:** 04/03/2025

**To:** Chair and Directors, Policy Committee

**And To:** Murray Daly, Chief Administrative Officer

**From:** Gerald Pinchbeck, Manager of Communications

**Date of Meeting:** Policy Committee\_Mar06\_2025

**File:** 340-50

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## Short Summary:

Asset Management Policy Update

## Voting:

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## Memorandum:

The CRD's current Asset Management ("AM") Policy was adopted in 2016 to "ensure that the assets required to deliver services to our residents are available". In 2023, the Board adopted a Strategic Plan outlining AM as a strategic priority, and resources were allocated to the initiative in 2024. With grant funding secured from UBCM's 2024 AM Planning funding stream alongside CRD funds, and after a competitive procurement process, a consulting services agreement was awarded to PSD Citywide to conduct a gaps analysis and develop an AM Strategy.

A policy review was conducted as part of this contract and identified several gaps in the current AM Policy – please refer to Attachment 3 for information. In summary, the current policy lacks Key Performance Indicators ("KPI's") to measure outcomes compared to policy objectives. A revised policy was then drafted and underwent several rounds of review by CRD staff. The final draft is being presented for the Committee's consideration.

The proposed policy is anticipated to fit within a five-pronged governance framework to ensure continuity between corporate and Board objectives, organizational capacity, and capacity improvement actions:

1. **CRD Board Strategic Plan(s)** – prioritizes AM initiatives and resource commitments.
2. **AM Policy** – sets objectives, standards, and desired outcomes of AM activities.
3. **AM Strategy** – evaluates current practices versus corporate standards and best practices, and priorities actions to address gaps between objectives and outcomes.
4. **AM Plan** – aggregates existing data and knowledge, summarizing assessments and analysis into document to identify key areas for AM investments, future improvement actions, and defining risk of current AM investment approaches.
5. **Service-specific AM Plans** – hosts existing data and knowledge of assets belonging to a specific service category (i.e. water system, fire protection fleet, libraries),

identifying conditions, criticality, risks, expected versus actual life of the asset, replacement value, and current versus targeted annual asset funding.

### ***Policy Highlights***

- A. Significant revisions resulted in the policy focusing on Risk-Based Decision Making, in recognition of the unique limits of Regional District funding models compared to municipalities.
- B. Roles and responsibilities – identifies a staff-level Asset Management Steering Committee as the primary driver of the AM Initiative.
- C. Asset Management Strategy – establishes a framework and standard for how an Asset Management Strategy will support policy objectives.
- D. Climate Resiliency– a suggested policy objective was to recognize the need for climate change resilience in our AM approaches, as part of sustaining infrastructure services. This includes assessing and planning for rising risks from wildfires, floods, droughts, extreme weather and other climate vulnerabilities as part of the AM framework.
- E. Public Engagement – reaffirms the Board’s strategic commitment to enhancing public engagement and establishes objectives for public engagement within the Asset Management Initiative.
- F. Reporting and Review – establishes an expectation for annual reporting on the State of Infrastructure and a four-year sunset clause within the policy.

### **Attachments:**

- 1. Proposed Asset Management Policy
- 2. Asset Management Policy 2016-06B-33
- 3. Asset Management Policy Review – PSD Citywide

### **Financial Implications:**

Committing to asset management through this policy will require an increase in funding. There will be additional costs for staffing, software, equipment, and consulting because of this policy.

### **Policy Implications:**

Adopting the new policy would re-establish expectations for asset management. Further information about the impacts of this policy change are expected in May 2025.

### Alignment with Strategic Plan:

- Infrastructure and Asset Management:** To establish a systematic, predictable approach to managing the regional district's assets and infrastructure that builds on current asset management data and condition assessments.
- Enhanced Communications and Engagement:** To build trust and credibility of the regional district by enhancing our communications and engagement with citizens, stakeholders, and volunteers.
- Effective and Responsive Land Use Planning and Development:** To ensure our land use planning and development is responsive to future growth and housing needs, anticipates risks and hazards associated with climate change and provides efficient and consistent processes for landowners and developers.
- Relationships with First Nations:** To foster a healthy and inclusive region by building and strengthening our relationships with First Nations and embracing the principles of reconciliation.

A revised policy renews and re-establishes the Board's expectations for how AM will benefit regional district service delivery and infrastructure planning.

### CAO Comments:

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### Options:

1. Endorse recommendation;
2. Other action.

### Recommendation:

That the Asset Management Policy dated March 4, 2025 be adopted as presented.

Further, that Asset Management Policy 2016-06B-33 be rescinded.