



TSAL'ALH
Development Corporation

Asset Management Policy

Approved by the Board of Directors on 2024 April 08

	Asset Management Policy	2024 March 24
	Authority: Board of Directors	
	Date Adopted: 2024 April 08	

Purpose:

The purpose of this policy is to document the Tsalalh Development Corporation’s (TDC) commitment to asset management and provide a set of principles that guide the company’s Asset Management Program.

This policy also demonstrates to TDC employees, Tsal’alhmec and the community, that TDC is being proactive in exercising good stewardship, and is committed to delivering affordable, safe services, while maintaining the company’s sustainability.

This policy does not intend to commit to any specific funding level; only to illustrate that asset management is supported at all levels of the organization and the company works continually towards improving its asset management practices.

Scope:

We recognize the need for, and are committed to establishing, a long term, financially responsible, infrastructure renewal plan for all company assets. The key initiative in the plan is to develop an asset management policy to establish the organization’s commitment to asset management with stable, long-term funding for the operation, maintenance, renewal, replacement or decommissioning of company assets.

Integral to the policy is the effective management and maintenance of company infrastructure assets. These assets include, but are not limited to, buildings, vehicles, equipment, tools, electronic equipment such as computers, radios, etc., sewage and water system infrastructures and land.

The Asset Management Policy directly aligns with the company’s Governance and Finance & Procurement Policies where it is stated that:

- The assets of the TDC must be properly inventoried, cared for, including property, equipment, intellectual property and computerized property.
- The CEO will not allow TDC assets to be unprotected, inadequately maintained, or unnecessarily risked.

Definitions:

Asset means a physical infrastructure owned by the company to enable it to carry out its service delivery including but not limited to buildings, appurtenances, tools and work equipment, large equipment, computers, etc.

Asset Management means a systematic process to guide the planning, acquisition, operation and maintenance, rehabilitation, replacement, and disposal of assets. Its objective is to maximize asset service delivery potential, manage related risks and minimize its life cycle cost, while delivering company approved levels of service in a sustainable manner.

Asset Management Framework means the corporate level document that sets out the principles and provides guidance for the implementation, operation, and maintenance of the Asset Management Program.

Board of Directors means the duly appointed Directors of the Tsalalh Development Corporation, those being the Chair and 4 Directors.

Board Policy means Policy statements that provide strategic direction on programs and services delivered to customers which impact or affect Tsal'alhmec or the local community, and/or Policy statements that require Board approval because of regulatory requirements.

Company means the Tsalalh Development Corporation and its Limited Partnerships; Tsalalh Development Limited Partnership and Lil'tem' Mountain Hotel Limited Partnership.

Policy means general statements or guidelines that are high-level in nature, as opposed to being operationally oriented, which direct a plan, course of action or decision, according to a standard or performance outcome.

Policy Statement

Asset management is a broad strategic framework that encompasses many disciplines and involves the entire organization. To guide TDC, the following policy statements have been developed.

Subject to available resources and approved budget, TDC will:

1. Maintain and manage infrastructure assets at Board approved levels of service that support public safety, community well-being and TDC goals;
2. Integrate climate change into its asset management practices and decision making.
3. Monitor, review and amend as required standards and service levels to ensure that they meet/support Board goals and objectives;
4. Plan for the appropriate level of asset maintenance to extend the useful life of assets;
5. Develop and maintain inventories of all asset infrastructure;
6. Adopt risk-based decision-making processes that consider the probability and consequences of asset failure;
7. Establish infrastructure replacement strategies through the use of full life cycle costing principles;
8. Consider asset management holistically by considering the condition of other assets in the vicinity and where appropriate replace or repair multiple assets at once to avoid inefficiencies and minimize costs;
9. Develop plans for the provision of stable long-term asset management funding;
10. Incorporate asset management into planning and development decisions;
11. Consider and incorporate asset management in the Board's other corporate plans; and

12. Report to the Board regularly on the status and performance of work related to the implementation of this asset management policy.

Principles and Guidelines

To achieve the goals of this Policy, TDC will incorporate asset management best practices by progressively working towards:

1. Utilizing a corporate approach to asset management;
2. Identifying and implementing strategies to eliminate asset information/condition gaps;
3. Utilizing total life cycle costs of assets and risk-based assessment in decision making processes;
4. Identifying critical assets and the risks associated with their failure, assessing risks periodically and monitoring and addressing these risks within available resources;
5. Taking the necessary steps towards becoming more resilient to climate change when an asset is due to be renewed;
6. Establishing organizational responsibility for asset inventory, condition, use, performance, and replacement.
7. Defining and articulating service, maintenance and replacement levels and outcomes;
8. Building financial plans on Board approved levels of services and acceptable risk exposure levels;
9. Considering the criticality of services and minimizing the risks of disruption;
10. Managing assets sustainability while considering TDC's environmental, social and economic responsibilities and the life cycle of costs of assets;
11. Maintaining a long-term financial plan which demonstrates that the full life cycle costs of an asset are intended to be borne equitably by all Limited Partnerships.
12. Considering the effects of climate change in the design, renewal and replacement of assets;
13. Considering asset management holistically by taking into consideration the condition of other assets in the vicinity and where appropriate replacing or repairing multiple assets at once to avoid inefficiencies and minimize costs;
14. Reviewing and prioritizing annual asset management and capital investment plans;
15. Integrating corporate, financial, business, technical and budgetary planning for assets; and
16. Consulting with stakeholders where appropriate.

Implementation

This policy shall be implemented by staff using accepted asset management best practices and guidelines. TDC shall comply with required capital asset reporting requirements, and integrate the asset management program into operational practices throughout the company.

Context and Integration

The TDC Board and staff will consider this policy and integrate it in the development and revisions of corporate documents such as:

- Governance Policy Manual
- Finance and Procurement Policy
- Occupational Health and Safety Policy
- All new policies developed by the Board

Existing policies and procedures are to be updated to include asset management considerations when revised. All new policies are to include asset management best practices.

Key Roles and Responsibilities

Asset management must be practiced at all levels of an organization, although the responsibility for asset management varies by role. The following is a list of asset management responsibilities for key roles within TDC:

Actions	Responsibility
Adopt Asset Management Policy	Board of Directors
Implement Asset Management Policy and review at set intervals	CEO, Staff
Develop and maintain asset inventories and assess infrastructure conditions and current service levels	Staff
Establish minimum acceptable levels of service	Board of Directors, Staff
Policies and budgets to incorporate Asset Management program findings	Board of Directors, Staff
Develop and maintain infrastructure strategies including, guidelines, practices, and service plans	CEO, Staff
Develop and maintain financial plans for the appropriate level of maintenance, rehabilitation, extension and decommissioning of assets	CEO, Staff
Report to Board on status of the company’s infrastructure assets and Asset Management Program. The channels may include monthly LP reports.	CEO, Staff
Develop and maintain: <ul style="list-style-type: none"> • Plans and budgets of asset acquisition and maintenance • Plans for the maintenance, rehabilitation, extension, decommissioning, and replacement of assets • Infrastructure strategies including development and services plans, using full life cycle costing principles • Infrastructure condition assessments and service levels • Asset registry 	All Departments
Coordinate maintenance of assets	All Departments

Implementation, Review and Reporting

The implementation, review, and reporting regarding this policy shall be integrated within the organization. Due to the importance of this policy and asset management in general, the Company’s Asset Management Program, including this policy, shall be reported to annually to the Board of Directors.