

## **TERMS OF REFERENCE – ASSET MANAGEMENT**

### **Introduction:**

The terms of reference give a broad guideline as to the responsibility of the director for this portfolio, the roles he/she plays and the interaction with the Chairperson and management.

### **Objective:**

To oversee the development and implementation of a physical asset management strategy and supportive execution plans.

### **Modus Operandi**

#### **The Director is responsible for the oversight of asset management with specific reference to:**

Ensure that the Estate Manager maintains a physical asset register

Develop a strategy and plan for the maintenance, transfer and replacement of current physical assets rated as significant important for the achievement of the HOA objectives, and obtains board approval for the strategy and associated plans

Pro actively optimize the cost/risks of asset management associated with future prospective assets

#### **The Estate Manager is responsible for the following tasks:**

Maintain up to date physical asset register in a prescribe format.

Develop maintenance and replacement plans in collaboration with the responsible director

Execute asset management plans