	<h1>BPA MANUAL</h1> <h2>Chapter 660</h2> <h3>ASSET MANAGEMENT POLICY</h3> <p>Part 08: Asset Management</p>	Page 660-1
		03/19/09

660.0 PURPOSE


This chapter establishes the Bonneville Power Administration's (BPA) policy for managing physical assets and infrastructure.

660.1 DEFINITIONS

- A. Assets:** Plant, machinery, equipment, property, buildings, structures, vehicles, servers, software applications and other items or related systems that have a distinct and quantifiable business function with a useful life expectancy greater than one year.
- B. Life Cycle:** The cradle-to-grave phases of an asset, from the time it is constructed or acquired, through its operation and maintenance while in service, and through its eventual refurbishment or disposal.
- C. Leading asset management practices:** Includes, but is not limited to, principles and practices in the British Standards Institution's "Publicly Available Specification" (PAS 55), the System Development Life Cycle (SDLC) approach to managing IT assets, and select federal "best practice" policies and guides.

660.2 POLICY

- A.** BPA will invest in, maintain, and operate assets to:
 1. Meet reliability standards, availability requirements, regional adequacy guidelines, efficiency needs, environmental requirements, safety and security standards, and other requirements; and
 2. Minimize the life cycle costs of assets when practical.
- B.** BPA will implement asset management systems to govern the planning, investing, operating, maintaining, and disposing of assets. The systems will meet the agency's objectives for internal operations by:
 1. Evaluating and applying leading asset management practices;
 2. Establishing long-term asset management strategies and asset objectives directed at achieving the agency's mission, vision, and strategic objectives;
 3. Developing asset management plans to implement the strategies and achieve the asset objectives and targets;
 4. Monitoring and ensuring delivery of the asset objectives and targets;
 5. Employing BPA's risk management policy and approach;
 6. Providing ready access to necessary asset and financial information;
 7. Establishing clear roles, responsibilities, and accountabilities;
 8. Incorporating structured reviews directed at continuously improving the systems.
- C.** At minimum, this policy will be reviewed at the beginning of the agency's 2-year planning cycle.

	BPA MANUAL Chapter 660 ASSET MANAGEMENT POLICY Part 08: Asset Management	Page 660-2
		03/19/09

660.3 RESPONSIBILITIES

Key roles and responsibilities for supporting BPA's Asset Management Policy are:

A. Agency Asset Manager (AAM)

The Agency Asset Manager leads the development and monitors implementation of agency-level asset strategies, processes, and policies.

B. Asset Management Council (AMC)

The AMC develops, recommends and monitors asset management strategies, policies and processes.

C. Asset Management Executive Sponsors

Sponsors provide strategic direction to the AAM and the AMC on developing and implementing asset management systems, including asset management policies, strategies and plans. They seek to ensure the process is adequately resourced, and provide top down communications and direction to the organization to help embed asset management principles and practices.

D. All Employees

All executives, managers, staff and contractors will support and follow this policy and contribute to the systems' continuous improvement. The agency is committed to provide the information, training and resources that are needed.

660.4 REFERENCES

A. **Asset Management EPIP**, January 17, 2006

B. **Publicly Available Specifications PAS 55-1 & PAS 55-2**, November 2008

C. **Asset Management Strategy**, September 30, 2007

D. **OMB Circular A-123**, December 21, 2004