

# ***Asset Management Update***

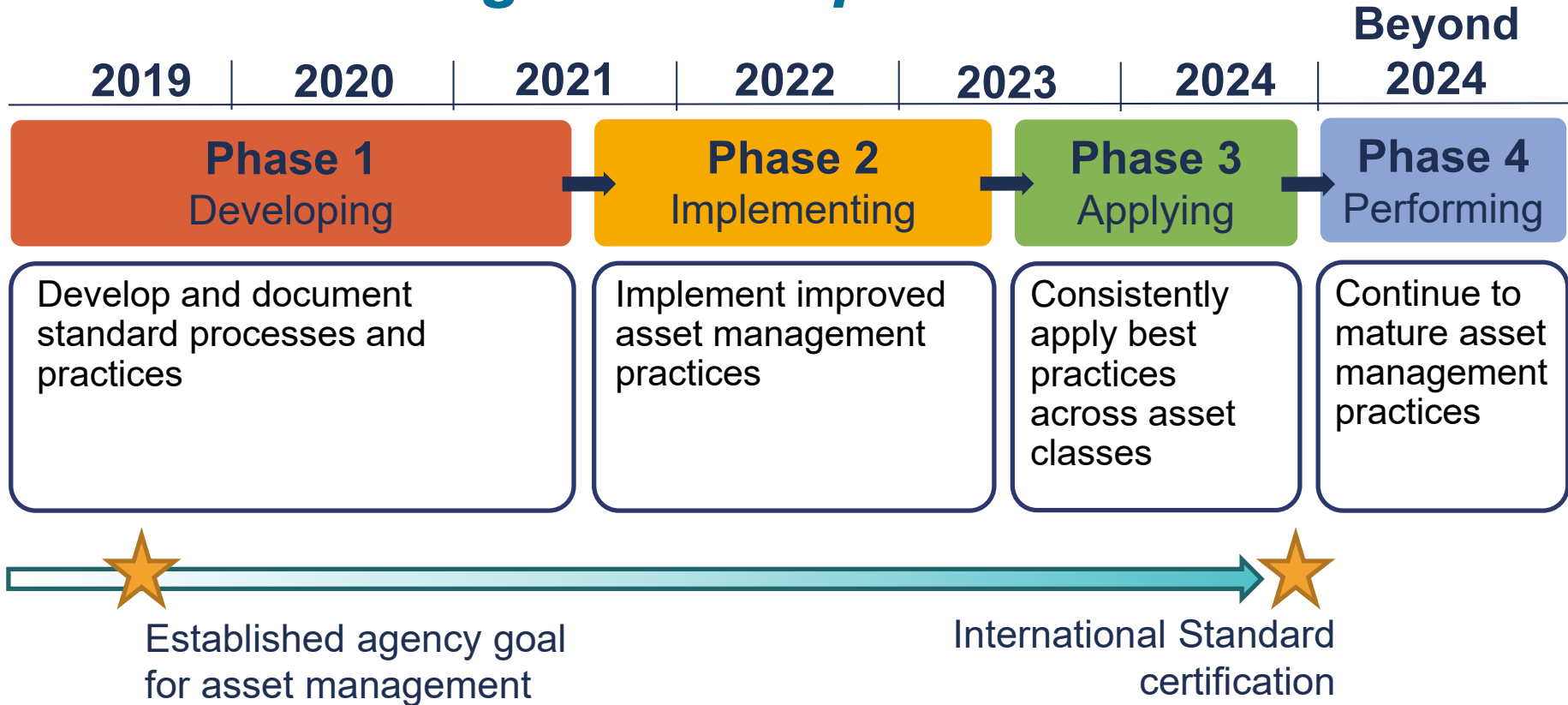
*for the Citizen Oversight Panel*

*1/20/21*

# *Agenda*

- To provide an update on Sound Transit's Asset Management implementation plan progress
- To share the Agency Asset Management goal and the benefits of achieving this goal

# Asset Management Improvements



# Agency Asset Management Goal








*Implement and maintain a best-in-class asset management system that ensures physical assets are maintained in a state of good repair*

## ***Measure of success:***

Achieve international certification (ISO 55001) of the asset management system by December 2024

# Asset Management Enables Achievement of the Agency Strategic Plan

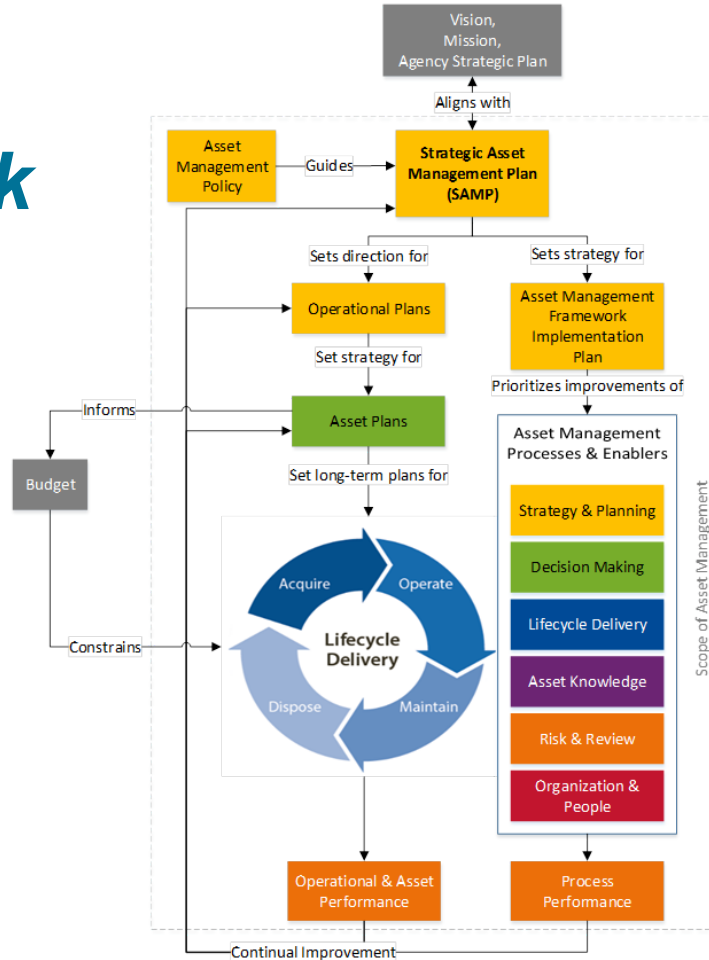
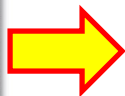
*Implementing best-in-class asset management supports and enables achievement of all five Agency Strategic Priorities*

-  1 Asset management helps build a robust safety culture
-  2 Asset management helps build stronger partnerships
-  3 Asset management bolsters employee engagement
-  4 Asset management requires consistent, data-driven decision making and continuous improvement
-  5 Asset management ensures we make efficient use of taxpayer funds

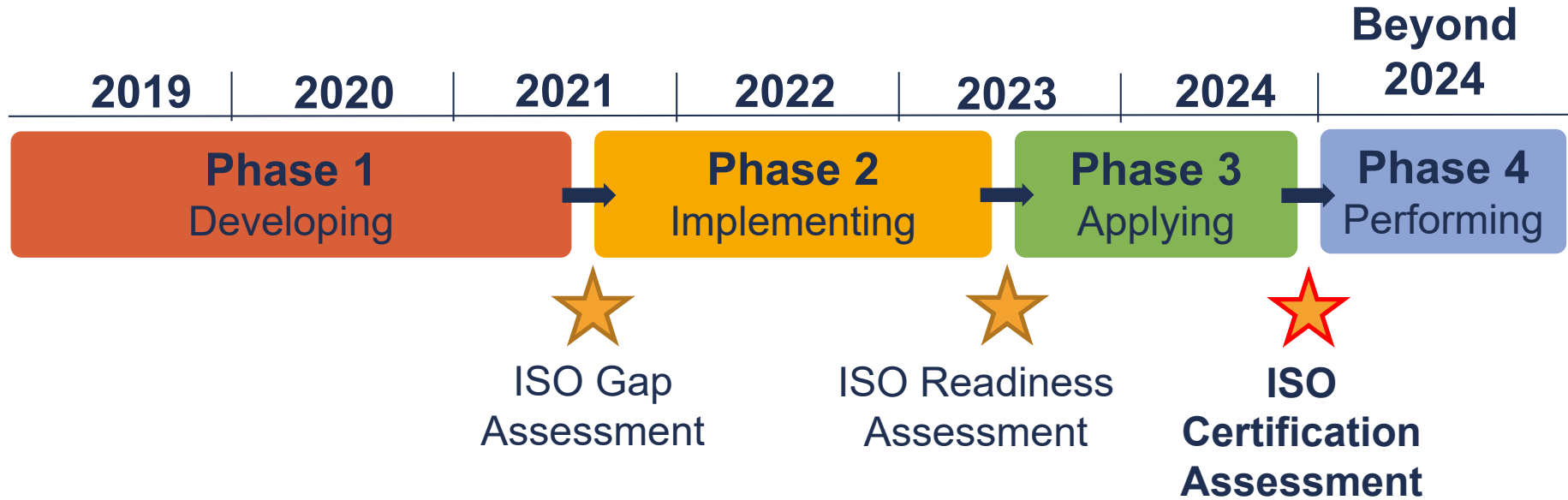
# Sound Transit's Asset Management Framework



**Asset Management Conceptual Model**  
The Institute of Asset Management



# Asset Management Improvements



# *Why Now?*

**Asset Management** provides the framework for managing through uncertain times.

- Clear decision making processes and criteria
- Consistent standards and priorities across the business
- Focus on value





Safe • Reliable • Sustainable