

# Asset Management Policy

## What is a Policy?

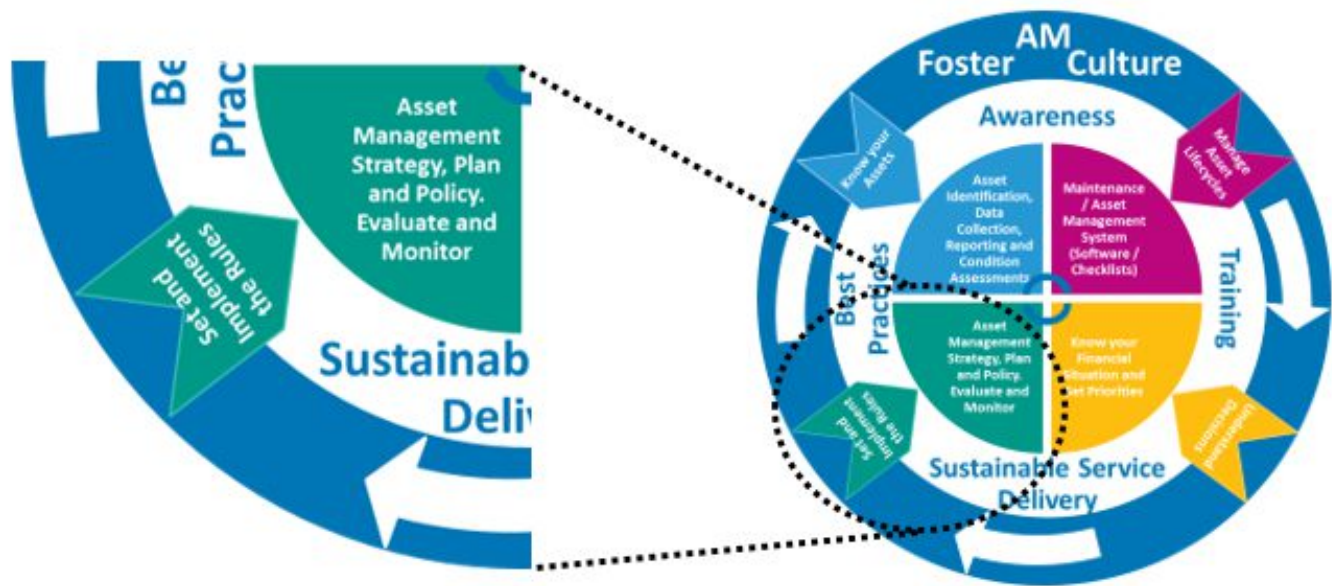
An Asset Management Policy articulates **Council's commitment to asset management** and provides **direction for staff** in carrying out all elements of the organization's asset management program.

## Why is it important?

- ▶ Signifies a community's commitment to asset management
- ▶ Informs consistent asset management practices across the organization
- ▶ Sets clear expectations for developing and implementing a program

## NWT Asset Management Framework

An Asset Management Policy is a core component of the Territorial Asset Management Framework, and acts as a guide for setting up the 'Rules for Asset Management' in your community. This Framework was established in partnership by the Northwest Territories Association of Communities (NWTAC) and Government of Northwest Territories' Municipal and Community Affairs.



## Can we help with your Asset Management Program?

Northwest Territories Association of Communities  
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# Components of a Policy

Policy should include at a minimum:

- ▶ Purpose
- ▶ Policy Statements
- ▶ Context & Integration
- ▶ Responsibilities for Managing the Policy

A template, and associated guide, have been prepared to support communities in developing an Asset Management Policy.

