



ASSET MANAGEMENT POLICY

I. PURPOSE

It is the policy of the Greater Miami Expressway Agency (GMX) to provide effective long-term operation of its assets in order to provide safe and reliable facilities for its customers. Asset Management practices are integral to achieving this goal, as they enable proactive maintenance, efficient resource allocation, and consistent strategic decision making regarding the life cycle of transportation infrastructure, information technology assets and work planning.

II. POLICY STATEMENT

1. Commitment to Asset Management (AM): GMX affirms its dedication to implementing a robust AM strategy to manage risk and optimize the lifecycle performance of its infrastructure assets.
2. Safety and Reliability: GMX prioritizes the safety and reliability of its facilities, recognizing that well-maintained assets contribute to enhanced operational efficiency and customer satisfaction.
3. Proactive Maintenance: GMX will adopt proactive maintenance strategies to identify and address asset deterioration before it impacts service quality or safety.
4. Refurbishments, Replacements, and Improvements: GMX will define and use performance management measures to regularly assess asset performance against expectation to make adjustments in future operating cycles.
5. Data-Driven Decision Making: GMX will utilize data-driven approaches, including asset inventory and condition assessments (I&CA), performance metrics, and risk analysis, to inform decision-making processes related to AM.
6. Resource Optimization: GMX is committed to optimizing the allocation of resources for AM activities, balancing risk and cost-effectiveness with the need to maintain high standards of safety and reliability.
7. Stakeholder Engagement: GMX will engage with stakeholders, including customers, communities, and regulatory agencies, to solicit input and feedback on AM priorities and initiatives.
8. Continuous Improvement: GMX will continuously evaluate and enhance its AM practices through regular review, assessment of performance outcomes, and incorporation of industry best practices and technological advancements.



III. IMPLEMENTATION

1. The Director of Engineering and Emergency Management will have oversight for the development, implementation, monitoring, and updating of AM initiatives. The Director will be responsible for annual reporting of asset performance and justifying maintenance, refurbishment, replacement, and improvement activities for future capital planning, budgeting, and procurement processes.
2. GMX will develop a Asset Management Plan (AMP) applicable to all GMX Asset Groups, which represent the first-tier categorization of assets based on their similarities in function or role. This plan will include subsets of Asset Classes consisting of related assets within each Asset Group, outlining GMX's approach to asset management, including goals, strategies, objectives, and resource allocation frameworks.
3. GMX will develop processes and procedures for key Asset Groups prioritized by the asset's impact on operating performance and customer satisfaction. Key asset groups may be adjusted from year to year.
4. GMX will invest in training and professional development opportunities for staff involved in AM to ensure proficiency in relevant tools, techniques, and methodologies.
5. GMX will integrate AM considerations into its capital planning, budgeting, and procurement processes to align investments with strategic objectives and long-term asset performance goals.

IV. PROCEDURES/GUIDELINES

This strategic policy will incorporate inputs from Engineering, Construction, Operation and Maintenance (O&M), Information Technology, Finance, and Procurement to develop a robust Asset Management system that captures asset information and performance results, leveraging them to make informed and defensible investment decisions, manage risk, improve customer service, and enhance organizational sustainability.

This policy shall be effective on the date on which it is adopted by the Governing Board and at such time this Policy rescinds all previous policies relating to GMX Strategic Asset Management. The Strategic Asset Management Policy is subject to the Trust Indenture Compliance and Requirements.

Adopted by the Governing Board on the 1st of October, 2024.