

Assets Committee Charter

Purpose

1. The purpose of this Board established Committee (**Committee**) is to advise the Board on the strategies, plans, governance, capital investment and delivery of WaterNSW's assets.
2. The purpose of this charter (**Charter**) is to outline the role of this Committee and how it will undertake its activities.

Role of the Committee

Asset Capability

3. The Committee will review Asset Performance and Health through periodic reports and recommend to the Board strategies and plans to optimise the capability and availability of WaterNSW's assets.
4. The Committee will review and bring to the attention of the Board any significant asset capability or availability risks and provide updates on the strategies to address these risks.
5. The Committee will review and recommend to the Board for its approval, or otherwise, programs, initiatives and business cases designed to optimise the capability and availability of significant WaterNSW assets. This will include a review of the annual Maintain Capability Program, recommending its approval or otherwise to the Board, and then monitoring the spend against this program.

Asset Management

6. The Committee will review the adequacy of, and compliance with, the Asset Management System.

Asset Security

7. The Committee will consider existing and potential threats to security of significant infrastructure assets and recommend strategies to the Board on how to address existing and potential threats.

Capital Investment and Delivery

- 8 The Committee will periodically review the Capital Investment Strategy and assess its alignment to the Strategic Asset Management Plan. The Committee is to then recommend to the Board the approval, or otherwise, of the Capital Investment Strategy.
- 9 The Committee will annually review the Capital Investment Plan and assess its alignment to the Capital Investment Strategy. The Committee is to then recommend to the Board the approval, or otherwise, of the Capital Investment Plan.
- 10 The Committee may receive and consider proposals for the initiation, planning and delivery of major capital expenditure (**capex**) projects and recommend to the Board the approval, or otherwise, of the project and related expenditure.
- 11 The Committee will receive Capex Performance Reports, and periodic reports on the Management's performance in delivering current capex programs, including business system projects and projects funded by the NSW Government.
- 12 The Committee will review and assess the frameworks and key policies with respect to the planning and delivery of capex and business system programs.
- 13 The Committee will periodically review and consider reports on key learnings from Management in planning and delivering capex and business system programs.
- 14 The Committee will periodically review and consider reports on the developments in WaterNSW's capacity, capability and maturity in planning and delivering capex and business system programs.

Business Systems and Information

- 15 The Committee will periodically review the Better Systems Strategic Roadmap. The Committee is to then recommend to the Board the approval, or otherwise, of the Better Systems Strategic Roadmap.
- 16 The Committee will annually review the Business Systems Investment Plan and assess its alignment to the Better Systems Strategic Roadmap. The Committee is to then recommend to the Board the approval or otherwise, of the Business Systems Investment plan.
- 17 The Committee may receive and consider proposals for the initiation, planning and delivery of major business system projects and recommend to the Board the approval, or otherwise, of the project and related expenditure.

Reporting to the Audit and Risk Committee – Assurance Activities

- 18 The Committee will receive internal audit reports, as relevant to the role of the Committee, and set out in the *Annual Internal Audit Plan*, and monitor the implementations of the recommendations.
- 19 The Committee will provide a summary report to the Audit and Risk Committee (on an annual basis) on the assurance activity overseen by this Committee in relation to infrastructure assets and business systems risks.

Committee Meetings and Processes

- 20 The processes and protocols applying to this Committee and the conduct of the Committee's business will be in accordance with the *Protocols for WaterNSW Board Committees*.

Committee Charter

- 21 This Charter was approved by the Board on 26 June 2019.