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CAPITAL ASSET MANAGEMENT POLICY

Section	Finance		
Approval Date	16.08.2010	Approved by	Executive Team
Next Review	05.01.2023	Responsibility	Executive Director: Finance and Campus Services
This review	05.01.2021	Key Evaluation Question	6

PURPOSE

To ensure that present and future facilities enable quality learning to be achieved by providing:

- Flexible class sizes
- A range of learning opportunities
- A pleasant/attractive environment

while responding to:

- Changing market needs
- Legislative requirements.

SCOPE

All assets, whether owned, leased, or administered by Nelson Marlborough Institute of Technology Ltd (NMIT).

RESPONSIBILITY

Executive Director: Finance and Campus Services	<ul style="list-style-type: none"> ▪ Develop the 20-year Capital Asset Management Plan in consultation with staff and stakeholders. ▪ Update the 20-year Capital Asset Management Plan on an annual basis
Executive Team	<ul style="list-style-type: none"> ▪ Approve the 20-year Capital Asset Management Plan
Chief Executive	<ul style="list-style-type: none"> ▪ Approve the 20-year Capital Asset Management Plan on an annual basis
NMIT Board	<ul style="list-style-type: none"> ▪ Approve the 20-year Capital Asset Management Plan on an annual basis ▪ Approve expenditure of each project implemented ▪ Monitor the 20-year Capital Asset Management Plan on an ongoing basis.

PROCESS

Follow Capital Asset Modelling best practice, utilising the International Infrastructure Management Manual methodology, and where appropriate, Te Pūkenga's guidelines

Identify future resource needs from:

- Market research
- Self-Assessment Reports
- Community/industry and international demands for education and training
- Student consultation through SANITI and student representatives
- Local and regional consultation where appropriate
- District Council scheme plans
- Developing technology
- NMIT Investment Plan
- NMIT Strategic Objectives and Operating Objectives
- Te Pūkenga guidelines

Identify the life span of existing assets.

Identify and plan the programme maintenance life cycle of these assets.

Prioritise resource needs according to identified learning needs.

Cost individual projects.

Cost programmed maintenance of assets.

Develop Capital Asset Management Plan according to the Institute's priorities and budget constraints.

Obtain Directorate input and Chief Executive approval of Capital Asset Management Plan.

Obtain Board approval of Capital Asset Management Plan.

Obtain Board approval for individual project spend through the budget approval process.

Implement and manage projects.

Review and update 20-year plan annually.

REFERENCES

INTERNAL

[Annual Capital Expenditure \(CAPEX\) Plan](#)

NMIT Investment Plan

Site Development Plan

EXTERNAL

Health and Safety at Work Act 2015 and associated Regulations

Building Act 2004

Resource Management Act 1991

Local Authority, District Scheme Plans