

Best Practice Funding Provisions for the Maintenance and Renewal of University Assets (Building & Infrastructure) – A Review of the Study Undertaken for TEFMA, 2011

Richard Kerr
Aquenta Consulting

***Richard Kerr** is a Principal of Aquenta Consulting Pty Ltd and a member of the National Executive Leadership Group. Richard is the Queensland Operations Manager for Aquenta. Richard has extensive experience in the University sector, having been directly involved in some 75 University projects ranging in value to \$200M over the last 25 years. Richard has also developed extensive expertise in the area of strategic facilities management and has completed significant commissions including undertaking a review of Building Construction and Operations Costs for Griffith University and contributing to Strategic and Operational Reviews of Facility Management activities for a number of Institutions. Richard has undertaken the Audits of the TEFAM Benchmark Surveys annually since 2003 and has gained a unique insight and understanding of the issues surrounding the University and Tertiary Education sector.*

As far back as 1989 the Society of College and University Planners asked: How much should an institution be spending over the long run to preserve the value of its plant assets to its evolving institutional mission?

In October 2011, Aquenta was engaged by TEFMA to report on the best practice funding provisions for the maintenance and renewal of university assets (buildings and infrastructure).

The review considered:

- a review of existing literature;
- examination of present and past funding of maintenance and refurbishment in Australian Universities as revealed by the TEFMA Benchmark Surveys and
- Aquenta's own work in the industry including the completion of a number of life cycle cost analyses over a range of facilities.

The presentation will seek to present salient points and key findings from our study to members of TEFMA and to explain the benefits that the greater understanding of maintenance and renewal of University assets.