



USA Chapter Update

From the USA Chapter Committee Chair

Dear USA Chapter Member,

Thank you for being a part of the Asset Management community. The 2023 Sold Out IAM North American Conference theme “Asset Management in a Changing World” is a great segway for what to look for in this new year. As you may have heard there are some major changes coming to the Asset Management community in 2024 and beyond:

The ISO 55001:2014 standard, titled “Asset Management — Management Systems — Requirements,” which outlines the requirements for implementing an asset management system within an organization is being revised and is expected to be replaced with ISO/DIS 55001. This revised standard is in the final enquiry stage and will next go onto formal approval and publication.

Global Forum on Maintenance & Asset Management (GFMAM) Asset Management Landscape revisions. Expansion of the Scope of Asset Management six box model and 39 subject specific guidance.

With the ever-evolving landscape of asset management, staying ahead of the curve and up to date on the latest standards and knowledge is imperative.

Together through branch meetings, continued development and sharing of asset management knowledge and networking we can strengthen practices and knowledge. Here are just a few ways for you to take steps to get involved and share knowledge today:

- Participate in the IAM Discussion Forum which enables members and non-members to engage on discussion topics that are of interest to the global asset management community. Using this forum you can ask questions, share views, offer support, or guidance around a particular asset management topic.
- Join one of the many knowledge development efforts <https://theiam.org/knowledge/>
- Join a local Branch or if you do not currently have a local or regional branch consider leading the development of one in your area. Branch leads contact can be found at <https://usa.theiam.org/contact-us/>
- If your organization is an asset owner, consider volunteering to present at a local branch meeting on your organization’s asset management journey

Now for a brief recap of 2023 accomplishments and 2024 IAM-USA Chapter goals:

- The North American Conference was 100% sold out,
- 15 active branches and 1 in the development stage,
- 164 individuals earned the IAM Certificate or Diploma,
- 37 branch meetings were held,
- A variety of webinars, papers and knowledge sources offered, and
- The IAM WiAM Asset Management Mentorship Program had 15 mentors and 28 mentees participating.

Moving into 2024 we are seeking to expand on prior accomplishments with a focus on 4 key areas:

- Growing and supporting branches
- Developing and promoting asset management knowledge
- Supporting diversity, equity, and inclusion and NxtGen, and
- Growing the IAM-USA Chapter

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In the coming months we hope you will join us for all of the events and opportunities to continue growing the Asset Management community and knowledge.

Visit the IAM Events pages for details about:

- Local and nationwide branch meetings
- Webinars
- Papers/knowledge development, and
- The 2024 North American Conference happening Oct 21-24 in Denver, CO, USA

Our chapter goals and activities are planned to be integrated and we are more successful when we have everyone involved. If you would like to be involved, please reach out to me, our executive team, and your branch leaders.

Have a remarkable year!

Cheers,

Tammy

Tammy Whipple, AMP
IAM USA Chapter Chair

Diversity Spotlight – Monica Outland

Monca Outland is a Senior Infrastructure Program Officer in the Infrastructure Practice Group at Millennium Challenge Corporation, a federal government corporation. She is currently working as the infrastructure program lead for implementation projects in Niger and the Kingdom of Lesotho. Monica is also a member of the Institute of Asset Management’s Knowledge Committee and is co-leader of the DC/MD/VA Women in Asset Management committee.

Monica is originally from Liberia, West Africa and has a diverse background in Civil, Environmental and Infrastructure engineering.

“Obtaining an engineering degree provides you with a verity of options in terms of work experiences. With an engineering degree I have navigated a career spanning groundwater project work, FEMA and Floodplain work, civil engineering design and review, program and project management, engineering management and supervision, infrastructure and asset management and now international development work.”

“I do believe my diverse and progressive work experience has made me more effective in the Asset Management space. Prior to MCC, I worked as the Operational Asset Manager for implementation of the DC Water Clean Rivers Project.”



IAM North American Conference 2024 – A Big Year for Asset Management

Be on the lookout for announcements in the coming weeks announcing the Call for Abstracts and Sponsorship Packages for the 2024 IAM North American Conference in Denver, CO. The conference will take place from October 21 through 24 and we expect another sell out crowd.

This is a big year for asset management. The global asset management community has been working on some important changes to asset management standards and frameworks which will be published this year and the IAM celebrates its 30th birthday.

- Revised ISO 55000 & 55001 standards as well as four other ISO550xx documents
- A revised GFMAM Asset Management Landscape
- Revisions to the IAM asset management knowledge resources including the IAM Anatomy

Join fellow industry professionals and thought leaders in to discuss the future of asset management. Learn how organizations have evolved their practices or functional structure within their organization and advanced their asset management capabilities to transform their organizations. Discuss the impact of data and analytics on the decisions we make today to help us achieve our organizational objectives that benefits stakeholders. Discover the innovations led by industry pioneers that represent the future of asset management as we look forward to the next 30 years.

Proposed tracks:

1. Organizational asset management transformation

Asset management practices are always evolving. Shine a spotlight on transformation through changes in organizational structural, approach to stakeholders and asset management capabilities.

2. Risk analysis and organizational impacts

Data analysis and techniques to leverage this analysis are rapidly changing the decisions organizations make. Share stories of data usage and strategies to achieve outcomes beyond "worst first" capital and maintenance prioritizations.

3. Innovation and the future of asset management

Discover today's innovations that represent the future of asset management. Innovation includes changes in technology or culture that impact service delivery and the users of infrastructure assets.

Adaptation and Mitigation

Tom Smith, IAM USA Chapter Vice President

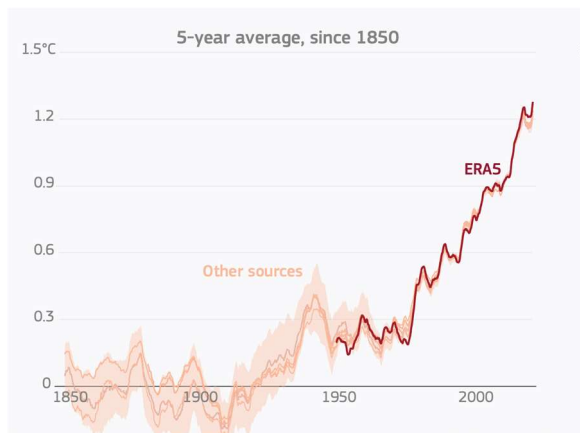
I skate to where the puck is going to be, not where it has been.
Wayne Gretzky

Whether or not you are a hockey fan, you have likely encountered this phrase.

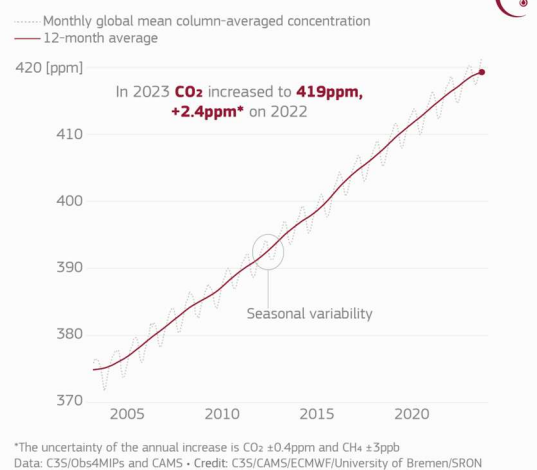
So - look at the graphs below and ask yourself where the puck is going. (Just don't take too long since it is moving fast.)



GLOBAL SURFACE TEMPERATURE INCREASE ABOVE PRE-INDUSTRIAL LEVEL
(1850-1900)



GLOBAL ATMOSPHERIC CONCENTRATION OF CARBON DIOXIDE



2023 was the warmest year on record. The 12 months ending on January 31, 2024, exceeded the 1.5^o Paris threshold, and none of the advanced models released in January 2023 predicted this event.

Extreme temperatures directly impact human, plant, and animal health. Furthermore, they can also lead to secondary effects such as wildfires, floods, droughts, and more intense storms. These events can have ripple effects and cause further consequences such as property abandonment, reduced crop yields, hazardous air quality, and social conflict.

What does all this mean for asset management and the distinction between adaptation (or resilience) and mitigation? In my view, it adds to the urgency of mitigation – already established in COP 28. It also leads to responsibility for thoroughly evaluating the risks of adaptation in a rapidly changing environment so that adaptation does not create or exacerbate the problem of stranded assets and does not interfere with mitigation. We need to do both and to do them effectively, and the solutions developed must complement each other.

This is not an easy task: mitigation is hard and though adaptation is hard, it is also seductive. Both are subject to compromise and short-sighted solutions. Adaptation is, unfortunately, often referred to in terms like “adapting to the current environment,” which is precisely the point of the opening quote. We need to adapt to the coming environment and will prevail through the life of the adaptation.

In the Tokyo metropolitan area, Japan has built underground stormwater collection caverns large enough to have become event venues and the focus of daily guided tours. Yet an Asian expert in climate resilience said in a recent article: “While Japan is among the more prepared on adaptation, the climate equation is changing so rapidly that, as you find in country after country, old adaptation plans just are not good enough.”

I have a picture in my collection of a civil engineer standing on a railroad track alongside a river. The track is more than 50 years old and needs to be rebuilt. Since the river has been a scene of recent flooding, the caption under the photo is “how high?” The board of that railroad made a decision; they took all of the estimates of future river height and averaged them, then added a 10% safety factor.

This is not an isolated incident. We encounter compromise solutions every day, and when those solutions are embedded in hard assets, we create a base of stranded assets and/or increased renewal costs down the road. This happens in infrastructure, industry, and the commercial sector.

Mitigation is also hard; eliminating fossil fuels, as called for under COP 28, and the urgency of which is underscored above, requires a significant change in energy supply, most of which will come from carbon-neutral electric generation.

Top management in a significant industry informed an asset management colleague that the next plant would be all-electric. But, but, but: “The equipment is expensive and hard to procure, we don’t have nearly enough trained electricians, the local grid won’t support our load....” The answer from on top was, of course, “That’s why we hired you.”

Mitigation, in this case, and many cases, offers an opportunity for a new assessment of requirements and a clean-slate redesign. Industrial processes may be evaluated and changed, and overall energy use may be reduced while a new primary source is implemented.

A local school board wants all its buildings to be carbon neutral by 2040, with a goal of 55% by 2030. Some members object to the cost and desire to go slow. One solution would be to step back and set carbon reduction goals for all the district’s activities from a Scope 3 GHG perspective. This could include building operating hours, space conditions, supply chain, and student and employee transport changes. The impact would be to reduce overall GHG impact while allowing some flexibility in the building electrification schedule. This would need to be done, of course, without stranding further investments in fossil fuel-driven assets.

Hundreds of billions of dollars in real property assets have lost value because of climate-driven fires and floods, and this number is predicted to increase. The new reality is that many assets, especially those dependent on fossil fuels, will become obsolete before they are worn out. This situation is uncomfortable for those trained to care for assets, optimize their value, and extend their life. Our responsibility is to differentiate adaptation and mitigation and discuss directly and openly which actions to take and how they help us solve the overall problem of global temperature rise.

P.S. If you need another, more alarming view, consider this section heading from the World Economic Forum (think Davos) 2023 Risk Report: [Climate mitigation and climate adaptation efforts are set up for a risky trade-off, while nature collapses](#)

< <https://www.weforum.org/publications/global-risks-report-2023>

Tom welcomes your comments and feedback in the IAM Discussion Forum:
<https://forum.theiamdiscussion.org/>

The IAM Discussion Forum

Do you have a question about Asset Management? Are you seeking some free advice on an issue you have encountered? Better yet, do you like to share your expertise with others in the profession who may not have your level of experience? The IAM Discussion Forum needs you!

The Forum is the IAM's interactive knowledge base, permitting anyone who is registered with the IAM website to post a question – or answer one. There are hundreds of topics out there, and hundreds of asset management professionals who have taken the time to share opinions, ideas, and solutions that might just help you solve your problem. I encourage you to not only check it out, but to become a regular contributor.

<https://forum.theiamdiscussion.org/>

SMRP Reciprocal Benefits

The Society for Maintenance and Reliability Professionals are our asset management cousins and they offer reciprocal benefits to IAM members. This means that if you are a paying member of The IAM, you have a free membership to SMRP. And if you are a paying member of SMRP, you have a free membership to The IAM.

If you would like to take advantage of this benefit, contact your Branch Leader. If you are not affiliated with one of the USA branches, feel free to contact me.

Joe Mooney

Joe.Mooney@USA.TheIAM.org

Upcoming IAM USA Chapter Events

For those listings with incomplete information, please check the IAM website under Events:

<https://theiam.org/events/>

Austin Branch

Topic: Austin Branch Quarterly Meeting

Date: April 18, 2024

Time: TBD

We are a new IAM Branch, excited to get up and running! Join us if you are curious about asset management activities in the Austin area or if you are already participating in asset management at your organization.

Agenda:

- TBD

This will be a hybrid meeting. With limited spaces available for in-person, with larger capacity to dial in virtually. See IAM Events Page for details.

Carolina's Branch

Topic: TBD

Date: March 24, 2024

Time: TBD

Join the IAM Carolina's Branch for our March 2024 Quarterly Meeting for discussion, presentations, and branch updates.

Agenda:

- TBD

D/M/V (DC/Maryland/Virginia) Branch

Topic: DMV Quarterly Branch Meeting

Date: April TBD

Time: TBD

This will be a hybrid event, introducing the Port of Portland's Share Prosperity program and the Port's implementation of the Global Diversity, Equity and Inclusion benchmarks (GDEIB) which determines strategies and measures progress in managing diversity and fostering inclusion in our organizations.

Agenda:

- TBD

Great Lakes Branch

Topic: Women in Asset Management

Date: March 13, 2024

Time: TBD

Join the IAM Great Lakes Branch for our March 2024 Quarterly Meeting for discussion, presentations, and branch updates.

Agenda:

- Presentation from the Lansing Board of Power & Light
- Presentation from Tom Smith, USA Chapter Vice President

South Florida Branch

Topic: Student Recruitment for South Florida IAM Membership

Date: March 27, 2024

Time: TBD

South Florida Branch invites students from the surrounding colleges and universities to learn about Asset Management good practice and how the IAM can support your career goals in infrastructure.

Agenda:

- TBD

IAM USA Asset Management Professionals

The Asset Management Professional designation is the highest honor someone in our industry can receive from the IAM. These members deserve the recognition they have received, and we will echo their accomplishments here in each edition of the Newsletter:

Name	State	Nearest Branch
Len Caputo	New York	NYC
Lou Cripps	Colorado	Colorado
John Daly III	Michigan	Great Lakes
Fabiola De Carvalho	Texas	Austin
Mark De Clercq	Michigan	Great Lakes
Craig Gotthardt	Texas	Austin
Nancy Johnson	Massachusetts	New England
Martin Jones	Georgia	Atlanta
Mark Knight	Massachusetts	New England
Bob Leitch	Maine	New England
Amy Lindblom	Washington	Pac NW
Tom Myers	North Carolina	USA Chapter
Christian Roberts	Virginia	DMV
Simon Smith	New York	NYC
Tammy Whipple	Washington	Pac NW
Matthew Wood	Texas	Austin

Social Media – Follow IAM USA on Linked In:

Our Linked In groups periodically share articles of interest beyond the IAM news. If you come across something that you feel is worth sharing, please consider sharing it via one of our LinkedIn Groups.

- IAM USA: <https://www.linkedin.com/groups/8259429>
 - The IAM Discussion Group: <https://www.linkedin.com/groups/965657/>
 - IAM USA NxtGen Discussion Group: <https://www.linkedin.com/groups/8792401/>
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