Chapter 10 - Appendix C

Project Oversight Process

(FCOB) Finance Committee of the Board
- Review and approve all capital projects with estimated capital expenditures of $25M - $50M
- Review and recommend for approval by the full Board all capital projects with estimated capital expenditures in excess of $50M
- Monitor progress until completion (Apprise of any project cost variances greater than 5% at the next regularly scheduled meeting of the Finance Committee)

(CPOC) Corporate Project Oversight Committee
- Approve and monitor all projects with a total cost ≥ $20M
- Set Policies and Procedures that govern projects conducted across the corporation
- Routinely review, evaluate, and monitor projects
- CPOC recommends projects for approval to Finance Committee prior to commitment > $5M

Gate 1: Initiation
Gate 1B: Real Estate Acquisition (as required)
Gate 2: Planning
Gate 3: Execution, Monitoring, & Controlling
Gate 4: Closing

Review project status monthly

(GAB) Gate Approval Board
- Ensure project has met objectives and deliverables defined for each gate (a gate is a formal and detailed assessment conducted at key points in life of a project)
- Evaluate projects against several criteria to include: Strategic Alignment, Project Benefits, Project Team Organization, Cost Estimate, Financial Analysis, Contracting Strategy, Risk Management, Quality, Safety, and Project Alternatives
- Members include knowledgeable leaders from: Finance / Treasury, Budgeting/Forecasting, Business Segment Controller, Legal, Corporate Project Oversight Group, Business Risk Management, Strategic Sourcing, and Functional and Technical Subject Matter Experts

(POGM) Project Management Oversight Group
- Develop corporate-wide view of projects with a total cost ≥ $5M
- Implement and monitor project governance and oversight policies
- Participate and coordinate Gate Approval Boards in conjunction with Program/Project Managers
- Compile and communicate Gate Approval Board recommendations
- Monitor project status monthly

1 20 CSR 4240-22.070(6)(G)
Compliance References

20 CSR 4240-22.070(6)(G)...................................................................................................................... 1