



RISK MANAGEMENT AND PUBLIC ENGAGEMENT GUIDELINES

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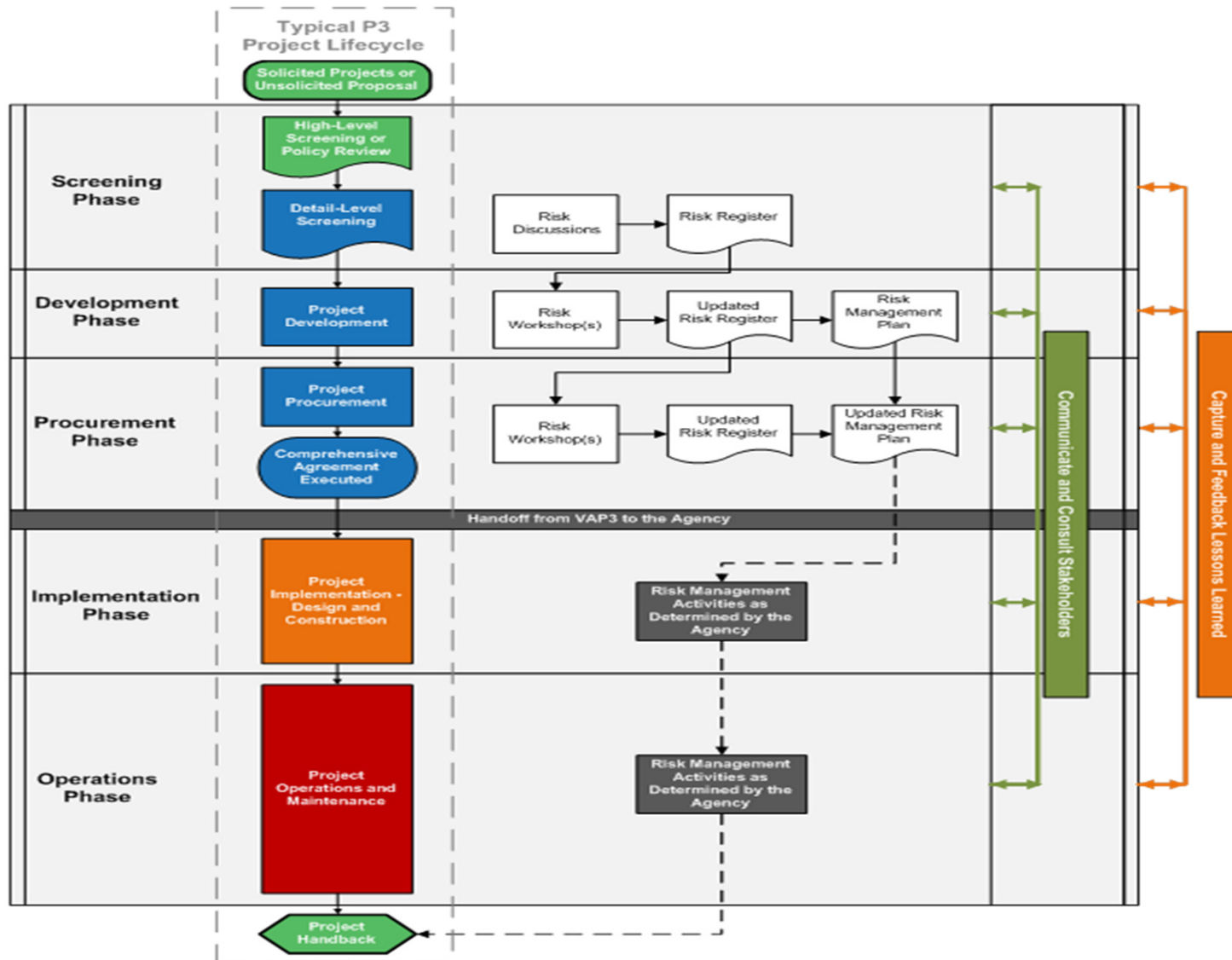
GUIDELINE REVIEW AND REVISION PROCESS

- Updated 2011 version of P3 Risk Management Guidelines
- Created P3 Public Engagement Guidelines
- Draft documents incorporated comments from state transportation agencies, industry representatives and the public
- Comments received have been acknowledged, reviewed and suggestions incorporated where appropriate
- Final draft versions of documents are posted at www.p3virginia.org/publications

Goal is to Enhance Accountability and Responsibility

- How to identify risks, quantify probability and potential impact of risks and consider mitigation strategies and allocations
- How to eliminate, avoid, transfer or share risks
- Importance of risk workshops with experienced professionals
- Importance of continuously updated risk register for life of project

P3 RISK MANAGEMENT FRAMEWORK



TYPICAL RISK ALLOCATIONS FOR A HIGHWAY PROJECT

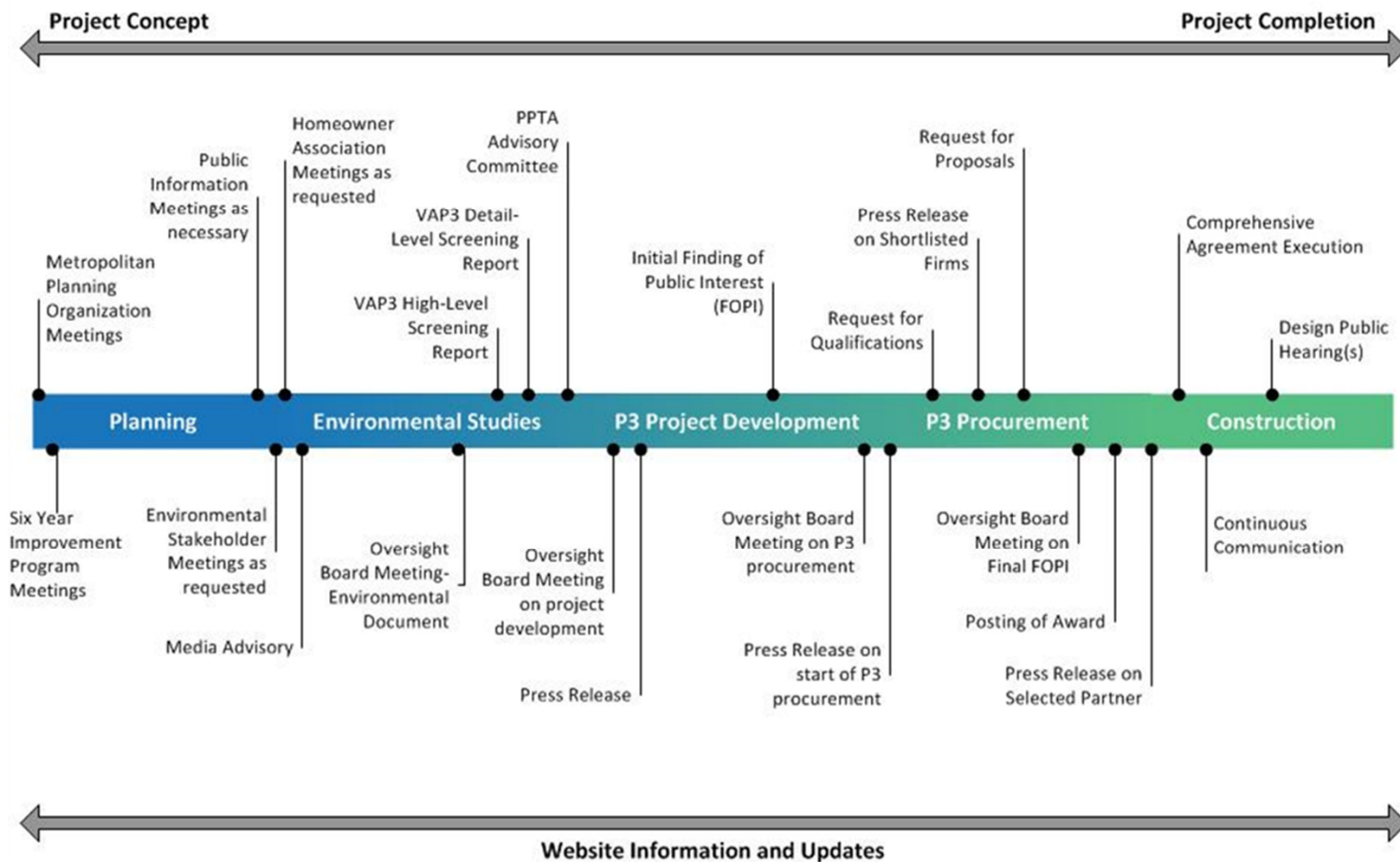
| Risk | Delivery Method | | |
|---------------------|------------------|--------------|--|
| | Design-Bid-Build | Design-Build | Design-Build-Finance-Operate-Maintain (P3) |
| Change in Scope | Public | Public | Public |
| NEPA Approvals | Public | Public | Public |
| Permits | Public | Shared | Shared |
| Right of Way | Public | Public | Shared |
| Utilities | Public | Shared | Shared |
| Design | Shared | Private | Private |
| Ground Conditions | Public | Public | Shared |
| Hazmat | Public | Shared | Shared |
| Construction | Shared | Shared | Private |
| QA / QC | Public | Shared | Private |
| Final Acceptance | Public | Private | Private |
| O&M | Public | Public | Private |
| Financing | Public | Public | Private |
| Force Majeure | Public | Shared | Shared |
| Traffic and Revenue | Public | Public | Private |

Goal is to Tap Experience of Virginians Throughout Project Life-Cycle

- Identify and explain public engagement opportunities
- Highlight benefits of public participation in decision-making
- Improve transparency
- Explain communication plans for P3 program and projects

P3 PUBLIC ENGAGEMENT OPPORTUNITIES

PUBLIC ENGAGEMENT OPPORTUNITIES





MORE GUIDELINE REVISIONS AHEAD

Goal is to Keep Guidelines Fresh

- HB1886 created new Transportation Public-Private Partnership Advisory Committee and new Finding of Public Interest requirements
- Present 2015 PPTA Implementation Manual and Guidelines revisions to CTB at December 2015 meeting
- Finalize supplementary Value for Money Guidelines in 2015
- Finalize PPEA Implementation Manual and Guidelines and Cost Benefit Analysis Guidelines for transportation agencies in 2015