

NTTA Projects	Original Issue Date: 06/05/2008	AG-01
Resource: Agreements	Revision 1 Issue Date: 8/10/2010	Page 1 of 3
Title: Term Sheet Criteria		

1.0 PURPOSE:

The purpose of this procedure is to define the term sheet criteria process for development of Inter-Local Agreements, multi-party agreements, and Memorandums of Understanding in order to properly define all project commitments made among all involved parties and reach resolution on all terms.

2.0 GUIDING PRINCIPLE:

All term sheet criteria development shall comply with the procedures established herein.

3.0 RESPONSIBILITIES:

- 3.1 Assistant Executive Director (AED) – The AED shall be responsible to review and approve the draft and final term sheet prior to discussions with other parties.
- 3.2 Corridor Manager (CM)/Project Manager – The CM or Project Manager shall be responsible for identifying all agencies and municipalities that are affected by the corridor or project, which will require agreements with the NTTA to accomplish the project.
- 3.3 NTTA Legal Counsel and Corridor Manager (CM)/Project Manager – Both the legal representative and CM or Project Manager shall be responsible for identifying the members of the term sheet review team and for finalizing the term sheet.
- 3.4 NTTA Term Sheet Review Team – The NTTA term sheet review team shall be responsible for developing the draft term sheet and review schedule.

4.0 SCOPE/APPLICABILITY:

This procedure shall apply to all NTTA corridors and projects.

5.0 REFERENCES:

- [NTTA PS&E Preparations Manual](#)
- [AG-02](#) ILA/MOU Process
- NTTA Environmental Manual

6.0 DEFINITIONS & ACRONYMS

NTTA Projects	Original Issue Date: 06/05/2008	AG-01
Resource: Agreements	Revision 1 Issue Date: 8/10/2010	Page 2 of 3
Title: Term Sheet Criteria		

7.0 PROCEDURES:

- 7.1 Identify Agencies and Municipalities affected by Project** – The CM or Project Manager shall identify all agencies and municipalities affected by the project. These shall be identified at the 90% schematic phase. Term sheet and agreement activities shall begin as soon as practicably possible after identification so as to reach necessary agreements without impacting overall project schedule.
- 7.2 Identify NTTA Team** – The NTTA legal representative and CM or Project Manager shall identify the term sheet review team members necessary to draft and review the term sheet and agreement before they are sent to outside parties. This shall include key NTTA staff, legal representative and PD staff involved in the project.
- 7.3 Initial Draft of Term Sheet** – The term sheet review team shall conduct an internal workshop to capture all the essential elements to be covered in the term sheet. The terms of the agreement shall be clearly defined as well as financial obligations, and responsibilities. A term sheet shall be developed that captures all elements of design, construction, maintenance, schedule, and funding obligations. The term sheet shall include the following elements:
- General Form of Joint Use Agreement
 - Use of Right-of-Way
 - Design and Construction
 - Operation and Maintenance
 - Insurance - during Construction
 - Insurance – post Construction
 - Indemnification
 - Term
 - Termination
 - Modification/Termination of Agreement
- 7.4 Establish Term Sheet Schedule** – The term sheet review team shall develop a term sheet finalization schedule inclusive of clear deadlines for delivery of drafts and the final term sheet.
- 7.5 Preliminary Approval of draft Term Sheet** – The draft term sheet shall be presented to the AED for review and approval prior to meeting with other parties.
- 7.6 Term Sheet Finalization** - The team shall meet with all involved parties once the draft term sheet has been developed and reach resolution on all terms and conditions. Meetings shall continue until resolution is reached on term sheet items and all parties are satisfied.
- 7.7 Final Term Sheet Approval** – The final version of the term sheet following resolution shall be reviewed and approved by the AED prior to ILA/MOU development.

NTTA Projects	Original Issue Date: 06/05/2008	AG-01
Resource: Agreements	Revision 1 Issue Date: 8/10/2010	Page 3 of 3
Title: Term Sheet Criteria		

7.8 ILA/MOU Draft Development – Formal ILA or MOU shall be developed utilizing finalized term sheet in accordance with *AG-02, ILA/MOU Process*.

8.0 REGULATORY REQUIREMENTS:

N/A

9.0 RELATED BOARD POLICY:

N/A

10.0 COMPONENT DOCUMENTS:

N/A

11.0 REVISION HISTORY:

Revision	Revised by:	Date Issued	DRN	Reason for Revision
0	Dave Clarke	06/05/2008		Original Issue
1	Sylvia Ehret	8/10/2010	10225	Update referenced documents to reflect correct titles for consistency.

12.0 FLOWCHART:

N/A