Town of Dalton

Trustees of Trust Funds

Investment Policy

The overall portfolio should be managed as a prudent person might invest their own funds, with preservation of principal kept in mind. This is in accordance with the Prudent Person rule as defined in RSA 31:25-b.

The investment objective for all funds held in the trustee’s care is for income only. The prudent investor standard shall be applied in the context of managing an overall portfolio and avoiding speculative investments. All funds, with the exception of the permanent funds associated with perpetual care, can be called upon for use by a vote of Town Meeting, or, a vote of the Board of Selectmen. Therefore, the funds should not be tied up in long-term investments. The trustees, as a result, need to invest the funds in a manner that allows for short-notice access, yet yield some form of income. Examples of this kind of investment would include, but not limited to, money market accounts, short-term certificates of deposit, savings accounts, and the like.

All dividends and interest shall be considered an increase to the accumulated income of the trusts and shall be distributed to the individual trusts at least quarterly, prorated based on the beginning principal and accumulated interest position of the trusts.

The trustees should meet quarterly to determine if the type of investments utilized are the most appropriate for the Town. Any changes deemed necessary should be made at that time. Special meetings may also be called throughout the year as deemed necessary by the majority of the trustees to make any adjustments relative to investments. During these meetings, the trustees should review this investment policy and if necessary, make changes where appropriate.

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Jon Swan Date

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Vanessa Cardillo Date

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Ernie Hannaford Date