

Sanbornton Trustees of Trust Funds Investment Policy

Adopted: 12/14/2017

The goal of this Board is preservation of capital. Maintaining the safety of principal is the foremost objective within the portfolio. The Trustees will seek to maximize income within the constraints of this investment objective and state law. This objective is consistent with the desire for current income and modest growth.

Charitable Trust Funds shall be held in one mutual fund family and one local bank for the remainder of the current fiscal year unless voted otherwise.

The board will continue to investigate diversifying and consider changes for the upcoming fiscal year.

So long as prudent, trust monies will remain comingled in three mutual funds: Equity Income Fund, Long Term Bond Fund and Federal Money Market Fund.

The mutual fund family will have a check writing capacity associated with the money market fund.

An interest-bearing checking account shall be maintained at a local bank and shall be kept separate from other funds at that bank.

Total income from the three mutual funds shall be reinvested in the mutual fund family.

Capital Reserve Funds in trust shall be invested in money market funds and certificates of deposit in a local bank. The Board shall accept annual transfers from the Town for existing and new Capital and Non-Capital Reserve Funds.

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