

Article 1. Authority: Under the authority granted by the Town of Orange Cemetery Commissioners and Selectboard we hereby adopt the following policy concerning Cemetery Investments

Article 2: Purpose: The purpose of this policy is to 1) to establish investment objectives for the funds dedicated to the maintenance of the Town's cemeteries; 2) to establish guidelines for achieving those objectives; 3) to establish the administration of this policy.

Article 3: Administration: A committee comprising of the Selectboard, the Cemetery Commissioner's, the Town Clerk and Town Treasurer shall be established to administer the Town's cemetery funds. A meeting of the committee can be called at any time by any single member with due notice to all. A quorum will be the majority of the committee but no less than four. The majority of those may take action. A minimum of four "Yes" or "No" votes is required to take action.

Article 4: Objective: The principal objective of the Town of Orange Cemetery Investment Policy shall be the preservation of capital and the generation of income to fulfill the requirements of the cemeteries. Income generated from the sale of lots in the Brookhaven Cemetery will be invested for growth until such time as it is needed. Funds from the old cemeteries will be invested for capital preservation with an emphasis on income for the maintenance and upkeep of those cemeteries.

Article 5: Policy: The Committee will direct People's Securities to handle the investments of the Town of Orange Cemeteries. People's Securities will make available a minimum of quarterly statements to the committee and be able to meet with the committee on at least an annual basis. The Town Treasurer shall be the contact person with the firm. All investment decisions are to be made by a majority of the committee based on any input it may receive.

The committee by majority may change the objectives and guidelines of this policy at any time to suit the requirements of the cemeteries.

Article 6: Effective Date: This policy shall become effective immediately upon its adoption by the Cemetery Commissioners and the Selectboard

Signatures: _____

Date: _____