Town of Orange
Cemetery Investment Policy

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 composed 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 then 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. All income generated from the sale of lots in the Brookhaven Cemetery shall be invested in the perpetual care fund. Interest gained from the perpetual care fund may be used for the cost of maintenance of all cemeteries.

Article 5: Policy: The Committee shall direct the investment firm to handle the investments of the Town of Orange Cemetery perpetual care fund. The investment firm shall 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.

Cemetery Commissioner Signatures: _____

_____

_____

Selectboard Signatures: _____

_____

_____

Amended by Cemetery Commission on March 29, 2024. Voted on by Selectboard: 4·8·2024