



TRUSTEES OF TRUST FUNDS TOWN OF GILMANTON, NEW HAMPSHIRE

TRUSTEE OF TRUST FUNDS INVESTMENT POLICY

It is the policy of the Trustees to invest monies deposited in their care in various vehicles, exercising prudent judgement in those investment decisions. All investment decisions require a majority vote in the affirmative.

With respect to those monies in their care which are related to activities with both a current and a long-term horizon, the Trustees have two objectives:

- 1) To maintain the purchasing power of the entire portfolio by investing in securities which, in the judgement of a majority of the Trustees, will increase the total value at a rate sufficient to grow the entire portfolio at a rate no less than the current rate of inflation.
- 2) To earn income annually that increase at or above the rate of inflation. This income level will allow an appropriate and consistent level of maintenance and improvements by all units receiving this income.

Investment vehicles may be stocks or bonds (approved for Trust Funds by the Department of Banking), mutual funds, money markets, FDIC insured certificates of deposit or collateralized certificates of deposits as required by state statute or in Federally insured banks. Mutual fund must have been in business at least one year, may be equity and or bond funds, should have a Morningstar three-year rating of at least four stars (****) and must be registered with the Federal Securities and Exchange Commission. Exceptions to this policy may be made if agreed to by a majority of the Trustees and noted in the minutes of the meeting.

This Investment Policy should be reviewed and approved annually by a majority of the Trustees at the January meeting and notes in the meeting minutes.

Adopted by the Trustees on May 20, 1996

Revised and/or Approved: 10/27/97/, 03/16/98,
06/22/01, 01/21/02, 09/22/03, 08/30/04, 11/24/05,
09/25/06

Amended:09/24/07

Amended:03/23/09

Amended:08/23/12

Amended:02/21/13

Amended:07/17/14

Approved as is: 06/19/17

Amended:11/05/18

Approved As Is: May 24, 2021

Approved As Is: Nov. 27, 1023

**TOWN OF GILMANTON
TRUSTEE OF TRUST FUNDS INVESTMENT POLICY
REGARDING CAPITAL RESERVE FUNDS
AND
NON-CAPITAL RESERVE FUNDS**

It is the policy of the Trustees to invest all capital reserve fund monies and all non-capital reserve fund monies in the New Hampshire Public Deposit Investment Pool insured certificates of deposit or collateralized certificates of deposit as required by states statutes.

This Investment Policy shall be reviewed and approved annually by a majority of the Trustees at the September meeting and notes in the meeting minutes.

Adopted by the Trustees on September 24, 2007

Amended: 04/27/09

Amended:08/23/12

Amended:02/21/13

Approved as is:06/19/17

Approved as is: 05/24/2021

Approved as is: 11/27/2023