



# Town of Windham

Town Offices  
8 School Road  
Windham, Maine

## Cover Sheet

File Number: 26-021

**Agenda Date:** 2/24/2026

**Version:** 1

**Status:** Agenda Ready

**In Control:** Town Council

**File Type:** Order

**Agenda Number:**

I. Council Action Requested.

To amend the Investment Policy by adding detailed provisions related to endowment funds, a requirement to receive \$25,000 in stewardship funds for the East Windham Conservation Project from Land for Maine's Future, ensuring eligibility for this and future similar grant opportunities.

II. Basis for Council Action.

Council approval of this item is required because;

- a. Pursuant to Article I, Section 2 of the Charter, the Town may may enact reasonable by-laws, regulations and ordinances for municipal purposes, not inconsistent with the Constitution and laws of the State of Maine, and impose penalties for the breach thereof, to be recovered for such uses as said by-laws, regulations or ordinances shall provide; and
- b. The administration of all the fiscal, prudential and municipal affairs of said Town, with the government thereof, except as otherwise provided by this Charter, shall be and is vested in one body of seven members, which shall constitute and be called the Town Council; and
- c. As a recipient of Land for Maine's Future Stewardship Awards must be held in an endowment fund of perpetual duration and managed in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA), 13 M.R.S. §§ 5101 et. seq. (2023) and any amendments to UPMIFA or successor statutes.

III. Issue Summary.

Please refer to the attached draft policy.