



Town of Windham

Town Offices
8 School Road
Windham, Maine

Cover Sheet

File Number: 21-022

Agenda Date: 1/12/2021

Version: 1

Status: Agenda Ready

In Control: Town Council

File Type: Order

Agenda Number:

I. Council Action Requested.

To adopt proposed changes to the Town's Post Issuance Compliance Policy Relating to Bonds Issued by the Town.

II. Basis for Council Action.

Council approval of this item is required because;

- a. Article III, Section 2(A)(10) of the Charter requires the Town Manager to "prepare an Administrative Code, submit it to the Council and be responsible for its administration after adoption by the Council," and
- b. This policy states that the "Treasurer shall make changes to this Policy as appropriate to ensure compliance with any covenants in the bond documents or the requirements of federal tax and securities law and any other applicable law."

III. Issue Summary.

This memorandum provides information about two federal securities law requirements related to the public offering of the Town of Windham, Maine (the "Town") 2021 bonds: 1) disclosure obligations applicable to sale of the 2021 bonds and 2) the obligation to make annual filings ("continuing disclosure") regarding the Town's finances and operations until the 2021 bonds are paid off.