

If a bond measure is authorized pursuant to the conditions of Proposition 39 as defined in the California Constitution, the superintendent/president shall establish an Independent Citizens' Bond Oversight Committee in accordance with the San Diego County Taxpayers Association's *Independent Citizens' Oversight Committee Best Practices*, applicable laws, and regulations, and ensure adherence to the provisions included within Education Code sections 15140–15150 and Government Code sections 3508.5 and 53508.6 concerning capital appreciation bonds.

The district will not authorize the sale of any form of capital appreciation bonds or convertible capital appreciation bonds without review by the district's Citizens' Bond Oversight Committee. All annual assessed value growth assumptions within any proposed financing will be the lesser of (a) the average of the past ten years, or (b) five percent (5%).

The Board of Trustees as part of a regularly scheduled and publicly noticed meeting shall appoint committee members.

See Administrative Procedure 6740, Independent Citizens' Bond Oversight Committee.