



CALIFORNIA LEAGUE OF BOND OVERSIGHT COMMITTEES
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For Immediate Release

**California League of Bond Oversight Committees (CaLBOC) Updated Website
Providing Support For School Bond Oversight: www.CaLBOC.org**

Since the year 2000 there have been over \$95 billion dollars in Proposition 39 school construction bonds issued by school and community college districts in California. To help volunteers serving on school bond oversight committees, CaLBOC has recently updated their website, calboc.org. The new website is faster, easier to use, contains current information, and legislative updates. On the website there are downloadable PDFs with CBOC procedures and CBOC operating standards.

Citizens' Bond Oversight Committees (CBOCs)* provide oversight over Prop 39 school bond programs and are a legal requirement to ensure bonds are expended as specified. CBOCs are made up of volunteers. Many do not have adequate training and the support needed to be overseeing expenditures of multi-million dollar school construction projects. CBOCs may not be reviewing financial statements and back up documents such as invoices, general ledger details, and transaction journals. Additionally many times there may be serious conflict of interest issues that can interfere with oversight. CBOC members may have ulterior motives and may use their position to influence projects at their own children's schools or in specific neighborhoods. CBOC members are appointed by school boards, that may want to influence oversight procedures and financial oversight. Districts may decide what bond program information is given, or not given, to CBOCs. CBOC members may be friends and/or friends of the benefactors receiving bond proceeds. CBOCs sometimes participate in the selection of contractors. CBOCs may allow the school districts and school board members to run their meetings. They may allow the district to determine what information will be available to the public. All this can compromise their effectiveness and independence.

Unfortunately this environment can be ripe for fraud.

The California League of Bond Oversight Committees (CaLBOC) would like to help CBOCs to better serve their communities. CaLBOC is a non-profit group made up of current and former CBOC members who are interested in helping CBOC members perform their duties. CaLBOC offers free support for CBOCs. The www.CaLBOC.org website is regularly updated and they have a sign up for their free weekly email newsletter the "REVIEW". CaLBOC also receives questions and responds directly on concerns that include oversight committee compliance, bond finance, and other related issues.

Additionally CaLBOC has successfully co-sponsored legislation. To ensure more thorough audits CaLBOC co-sponsored a Senate Bill to require a financial and performance audit to be conducted in accordance with the Government Auditing Standards issued by the Comptroller of the United States.

Knowledge equals effective oversight this benefits taxpayers and benefits our students.

If you visit www.CaLBOC.org you can learn more about this non-profit and find information on CBOC procedures. Join the mailing list and receive the REVIEW, a free weekly newsletter with current news articles and legislative updates. There is an archive of all the issues online with a summary of each issues topics. The CaLBOC home page has links to California Education Code and California laws governing Proposition 39 bonds.

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If you would like more information please contact:

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** CBOCs may also be referred to as: Citizens' Bond Oversight Committees (CBOC) or Citizens' Oversight Committees (COC) or Bond Oversight Committees (BOC)*

Summary:

Since the year 2000 there have been over \$95 billion dollars in Proposition 39 bonds by school and community college districts for construction projects in California. A requirement of Prop 39 is that districts create a bond oversight committee comprised of volunteers on a Citizens' Bond Oversight Committees (CBOCs). The California League of Bond Oversight Committees (CaLBOC) offers free support to CBOC members. CaLBOC maintains the calboc.org website and offers a free weekly email newsletter with current news and legislative updates. Additionally CaLBOC also receives questions and responds directly on specific bond program concerns. The exchange of information on school bond oversight benefits communities, students and taxpayers.

About CaLBOC

CaLBOC is an all-volunteer, non-partisan association of Citizens' Bond Oversight Committee (CBOC) members, current and past, who are interested in helping other CBOC members. CaLBOC was formed in 2006 by CBOC members trying to find better training to help them perform their duties. The first training session was held in San Jose in 2007, and incorporated in the State of California in 2008. In 2009 they were recognized as a 501(c)3 charitable organization by the IRS.

Mission Statement

To promote school district accountability by improving the training and resources available to California's Proposition 39 School Bond Oversight Committees and educating the state legislature, local school boards and the public about the oversight and reporting powers these Citizens' Bond Oversight Committees (CBOCs) have, and to advocate on a state level, where appropriate, on issues of common concern to all CBOCs.

Proposition 39

Prop. 39 requires school districts that pass Proposition 39 bonds to create a Citizens' Bond Oversight Committee (CBOC) to assure the community that bond funds are expended in the fashion outlined in the district's bond resolution. The CBOCs are supposed to actively review and report on the proper expenditure of taxpayers' money for school construction.