

4-306.2.

(b) The aggregate principal amount of bonds outstanding, including the amount of any reserve fund requirement established for the bonds, may not exceed, as of the date that the bonds are issued, [\$25,000,000]\$75,000,000.

(m) (1) Any bond issued under this subtitle shall state on its face that the bond does not create or constitute any indebtedness or obligation of the State, of the Mayor and City Council of Baltimore, or of any other political subdivision of the State, except the [New] Baltimore City Board of School Commissioners.

4-308.

(b) The Board and the Chief Executive Officer shall:

(1) Regularly consult with the Advisory Board; [and]

(2) Ensure parental involvement in the development and implementation of the education policies and procedures in the Baltimore City Public School System; AND

(3) ENSURE INCREASED COMMUNITY INVOLVEMENT AND OUTREACH IN SUPPORT OF THE PUBLIC SCHOOLS IN THE CITY.

[4-309.

(a) (1) On or before September 1, 1997, after opportunity for public comment, the Board shall adopt and commence implementation of a transition plan.

(2) The transition plan shall identify the actions needed to implement:

(i) The key recommendations of the 1992 Towers Perrin/Cresap Management Study report and the 1994 and 1995 MGT of America, Inc. reports, as proposed by the Board and agreed upon by the State Board of Education; and

(ii) Any educational reform initiatives to be undertaken during the first year.

(3) The transition plan shall specify indicators by which to measure progress in achieving implementation of management and educational reform initiatives and shall include appropriate time lines, including progress expected to be achieved by February 1, 1998.

(b) (1) On or before March 1, 1998, the Chief Executive Officer shall develop a comprehensive master plan and submit the plan to the Board for its review, modification, and final approval.

(2) On or before May 1, 1998, the Board shall approve and commence implementation of the master plan.

(3) Following approval of the master plan by the Board, or by March 15, 1998, whichever is earlier, the master plan shall be submitted to the members of the State Board of Education and the State Superintendent of Schools for their review and approval.