

(IV) A MAJORITY OF THE MEMBERS OF THE MANAGEMENT OVERSIGHT PANEL SHALL BE RESIDENTS OF PRINCE GEORGE'S COUNTY.

(V) THE GOVERNOR, THE PRINCE GEORGE'S COUNTY EXECUTIVE, AND THE CHAIRMAN OF THE PRINCE GEORGE'S COUNTY BOARD OF EDUCATION JOINTLY SHALL DESIGNATE A CHAIRMAN OF THE MANAGEMENT OVERSIGHT PANEL.

(VI) THE MANAGEMENT OVERSIGHT PANEL SHALL ASSIST IN DEVELOPING THE SCOPE OF A PERFORMANCE AUDIT AND SHALL MEET PERIODICALLY WITH THE BOARD CHAIRPERSON, THE COUNTY EXECUTIVE, AND THE COUNTY COUNCIL CHAIRPERSON TO MONITOR THE PROGRESS OF THE AUDIT.

(VII) AT THE CONCLUSION OF THE PERFORMANCE AUDIT AND THE FINANCIAL AUDIT, THE MANAGEMENT OVERSIGHT PANEL SHALL REVIEW THE FINDINGS AND RECOMMENDATIONS OF THE AUDITS AND REPORT TO THE GOVERNOR, GENERAL ASSEMBLY, PRINCE GEORGE'S COUNTY COUNCIL, PRINCE GEORGE'S COUNTY EXECUTIVE, AND PRINCE GEORGE'S COUNTY BOARD OF EDUCATION:

1. ON THE AUDITS' FINDINGS AND RECOMMENDATIONS;
- AND
2. ANNUALLY ON IMPLEMENTATION OF THE AUDITS' RECOMMENDATIONS.

(7) THE STATE SHALL PROVIDE ONE-THIRD OF THE TOTAL COST OF THE PERFORMANCE AUDIT UP TO \$200,000, WITH RELEASE OF THE FUNDS CONTINGENT ON APPOINTMENT OF THE MANAGEMENT OVERSIGHT PANEL.

(8) (I) THERE SHALL BE A COORDINATION OFFICE WITH STAFF APPOINTED BY THE MANAGEMENT OVERSIGHT PANEL.

(II) THE COORDINATION OFFICE SHALL PROVIDE SUPPORT TO THE MANAGEMENT OVERSIGHT PANEL AND SERVE AS LIAISON BETWEEN THE STATE, PRINCE GEORGE'S COUNTY, AND THE MANAGEMENT OVERSIGHT PANEL FOR THE DURATION OF THE FOUR-YEAR PERIOD.

(III) THE STATE SHALL FUND THE TOTAL OPERATING COSTS OF THE COORDINATION OFFICE.

(H) (1) IN THIS SUBSECTION, "NEW LOCAL SCHOOL BOARD FUNDS" MEANS ADDITIONAL FUNDING PROVIDED BY THE LOCAL SCHOOL BOARDS FOR ELEMENTARY SCHOOL LIBRARIES IN EXCESS OF THE FISCAL 1998 FUNDING PROVIDED BY THE LOCAL SCHOOL BOARDS FOR ELEMENTARY SCHOOL LIBRARIES.

(2) FOR FISCAL YEAR 1999 AND EVERY FISCAL YEAR THEREAFTER, THE GOVERNOR SHALL INCLUDE IN EACH YEAR'S OPERATING BUDGET A TOTAL OF \$3,000,000 IN GRANTS TO LOCAL SCHOOL SYSTEMS FOR THE PURPOSE OF ENHANCING ELEMENTARY SCHOOL LIBRARY PROGRAMS BASED ON EACH COUNTY'S PERCENT OF TOTAL FULL TIME EQUIVALENT ENROLLMENT STATEWIDE FOR THE PREVIOUS FISCAL YEAR.