

**INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE
BYLAW CHANGE**

Section 9. Officers. The Board, upon the recommendation of the Chancellor, shall appoint the initial Chair of the Committee to serve for one year as Chair. Thereafter, the Committee shall elect the Chair and a Vice-Chair who shall act as Chair only when the Chair is absent. No person shall serve as Chair for more than three consecutive years.

- (i) The term for the Chair and Vice-Chair shall be from January 1 – December 31
- (ii) Election for the Chair and Vice-Chair shall occur at the last scheduled meeting of the year, preceding the start of the new term.

Approved by the Board of Trustees
on March 15, 2022