

**Superintendent**

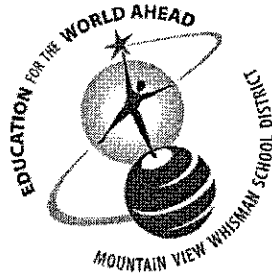
Craig A. Goldman

**Assistant Superintendent**

Karen Robinson

**Chief Business Officer**

Terese McNamee



**Board of Trustees**

Chris Chiang

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Steve Nelson

Philip D. Palmer

Ellen Wheeler

June 17, 2013

Steven P. McPherson  
Foreperson, Santa Clara County Civil Grand Jury  
191 North First Street  
San Jose, CA 94113

**FILED**

JUN 28 2013

DAVID H. YAMASAKI  
Chief Executive Officer/Clerk,  
Superior Court of CA County of Santa Clara  
BY STEPHANIE WONG *Alphan*

Dear Mr. McPherson:

This letter is in response to your letter, dated June 10, 2013, in which you ask Ms. Ellen Wheeler and Members of the Mountain View Whisman School District Board of Trustees to respond to the finding and recommendation contained in the 2012-13 Santa Clara County Grand Jury's report, "Our School Districts Do Not Need Zeros."

With respect to Finding 1, the Mountain View Whisman School District disagrees with the finding because it reflects a broad generalization that may not be true of all Capital Appreciation Bonds (CABs). It is our belief that under appropriate circumstances, CABs can be issued in a responsible manner that does not "shift large, compounding interest costs to future taxpayers and will inevitably compound the burdens school districts face in operating effective schools for their students in the future."

With respect to Recommendation 1, the Mountain View Whisman School District does not have any outstanding CABs nor does it plan to issue any in the foreseeable future, but it does not see a need to adopt a policy that prohibits itself from doing so.

Sincerely,

Craig A. Goldman  
Superintendent and Secretary to the Board of Trustees of the  
Mountain View Whisman School District