

Professional Fiduciaries Bureau Advisory Committee Meeting

September 11, 2024

DEPARTMENT OF CONSUMER AFFAIRS



PROFESSIONAL FIDUCIARIES BUREAU

Advisory Committee Members

Bertha Sanchez Hayden, Chair
Elizabeth Ichikawa, Vice Chair
Joyce Anthony
James Moore
Linda Ng
Alfred Torregano



**Professional Fiduciaries Bureau
Advisory Committee Meeting**

NOTICE OF IN PERSON AND TELECONFERENCE MEETING

Meeting Date and Time

Wednesday, September 11, 2024, at 10 a.m.

Meeting Location

This meeting will be held by teleconference via Webex Events, Webcast, and in person at the following location:

Department of Consumer Affairs
1625 North Market Blvd, 1st Floor Hearing Room, Suite S-102
Sacramento, CA 95834

Advisory Committee Members

Bertha Hayden Sanchez, Chair (attending remotely)
Elizabeth Ichikawa, Vice Chair (attending remotely)
Joyce Anthony (attending remotely)
James Moore (attending remotely)
Linda Ng (attending remotely)
Alfred Torregano (attending remotely)

** Members of the public are not obligated to provide their name or personal information and may provide a unique identifier such as their initials or another alternative, and a fictitious email address like in the following sample format: XXXXXX@mailinator.com.*

To access the Webex event, attendees will need to click the following link and enter their first name, last name, email, and the event password listed below:

<https://dca-meetings.webex.com/dca-meetings/j.php?MTID=m0a78d20cf6208a451824c78a9698d556>

If joining using the link above

Webinar number: 2484 726 9522

Webinar password: PFB911

If joining by phone

+1-415-655-0001 US Toll

Access code: 2484 726 9522

Passcode: 732911

Instructions to connect to the meeting can be found at the end of this agenda.

Due to potential technical difficulties, please consider submitting written comments by September 9, 2024, to fiduciary@dca.ca.gov.

AGENDA

Action may be taken on any item on the agenda

- 1) Call to Order – Bertha Sanchez Hayden, Chair
- 2) Roll Call and Establishment of Quorum – Angela Cuadra, Program Analyst
- 3) Advisory Committee Members, Bureau Program Manager, Staff and Legal Counsel Introductions
- 4) Public Comment on Items Not on the Agenda
Please note: The Committee may not discuss or take action on this agenda item except to decide whether to place the matter on the agenda of a future meeting. [Government Code Sections 11125 and 11125.7(a)]
- 5) Reading of the Professional Fiduciaries Bureau Mission Statement – Terri McClain, Program Manager
- 6) Discussion and Approval of the Advisory Committee Meeting Minutes from June 12, 2024 – Bertha Sanchez Hayden, Chair
- 7) Update from the Director’s Office – DCA Executive Staff
- 8) Budget Report – DCA Budget Analyst
 - Budget Overview and Update
- 9) Legislative Update and Discussion – DCA Legislative Analyst
 - AB 2148 (Low) Professional fiduciaries.
- 10) Bureau Updates – Terri McClain, Program Manager
 - Application, Licensing and Enforcement Statistics
 - Outreach Events
 - E-Newsletter
 - Hiring enforcement staff
 - Strategic Plan Update
- 11) Future Agenda Items – Angela Cuadra, Program Analyst
- 12) Future Meeting Dates
 - Wednesday, December 11, 2024

Tentative Dates for 2025

- Wednesday, March 12, 2025
- Wednesday, June 11, 2025
- Wednesday, September 10, 2025
- Wednesday, December 10, 2025

13) Adjournment

This agenda can be found on the Professional Fiduciaries Bureau's website at www.fiduciary.ca.gov. Action may be taken on any item on the agenda. The time and order of agenda items are subject to change at the discretion of the Bureau and may be taken out of order. In accordance with the Bagley-Keene Open Meeting Act, all meetings of the Bureau are open to the public.

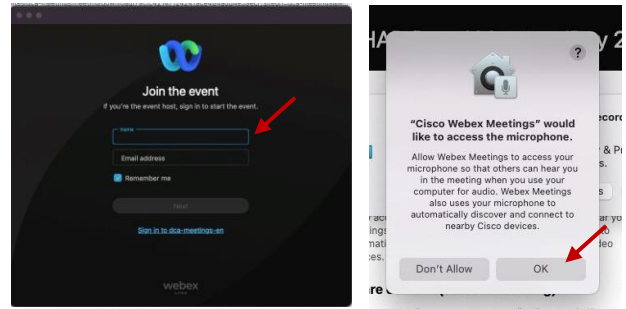
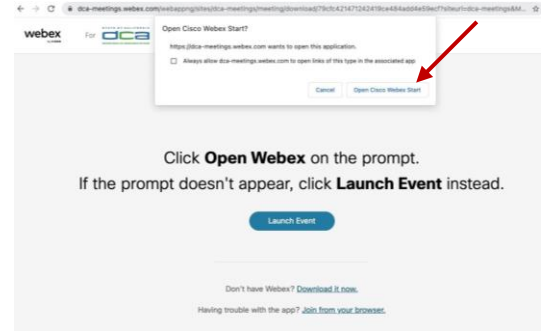
Government Code section 11125.7 provides the opportunity for the public to address each agenda item during discussion or consideration by the Committee prior to the Committee taking any action on said item. Members of the public will be provided appropriate opportunities to comment on any issue before the Committee, but the Committee Chair may at his or her discretion, apportion two minutes per speaker for those who wish to speak. Individuals may appear before the Committee to discuss items not on the agenda; however, the Committee can neither discuss nor take official action on these items at the time of the same meeting (Government Code sections 11125, 11125.7(a)).

This meeting is being held via WebEx events. The meeting is accessible to the physically disabled. A person who needs disability-related accommodations or modifications to participate in the meeting may make a request by contacting the Bureau at (916) 574-7498, email: fiduciary@dca.ca.gov, or send a written request to the Professional Fiduciaries Bureau, 1625 N. Market St., Suite S-209, Sacramento, CA 95834. Providing your request at least five (5) business days prior to the meeting will help ensure availability of the requested accommodations. TDD Line: (916) 326-2297.

*The Bureau plans to webcast this meeting on its website at www.fiduciary.ca.gov. Webcast availability cannot, however, be guaranteed due to limitations on resources or technical considerations. If you wish to participate or to have a guaranteed opportunity to follow the meeting, you may do so by following the instruction listed above.

If joining using the meeting link

- 1 Click on the meeting link. This can be found in the meeting notice you received.
- 2 If you have not previously used Webex on your device, your web browser may ask if you want to open Webex. Click "Open Cisco Webex Start" or "Open Webex", whichever option is presented. DO NOT click "Join from your browser", as you will not be able to participate during the meeting.
- 3 Enter your name and email address*. Click "Join as a guest". Accept any request for permission to use your microphone and/or camera.

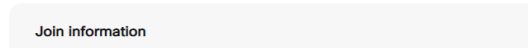
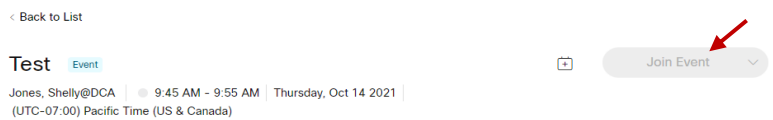
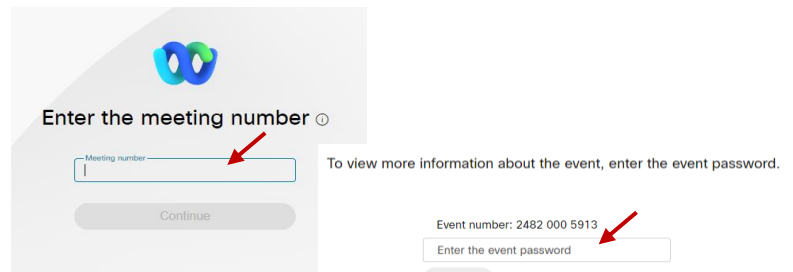
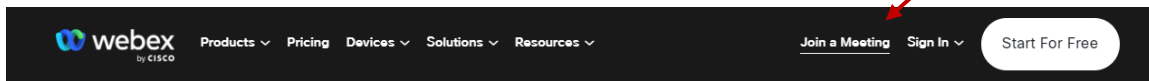


* Members of the public are not obligated to provide their name or personal information and may provide a unique identifier such as their initials or another alternative, and a fictitious email address like in the following sample format: XXXXX@mailinator.com.

OR

If joining from Webex.com

- 1 Click on "Join a Meeting" at the top of the Webex window.
- 2 Enter the meeting/event number and click "Continue". Enter the event password and click "OK". This can be found in the meeting notice you received.
- 3 The meeting information will be displayed. Click "Join Event".



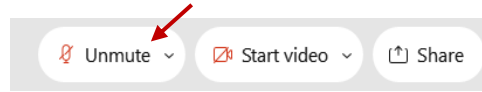
OR

Connect via telephone*:

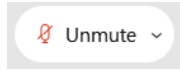
You may also join the meeting by calling in using the phone number, access code, and passcode provided in the meeting notice.

Microphone

Microphone control (mute/unmute button) is located on the command row.

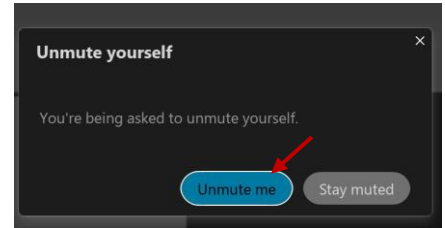


Green microphone = Unmuted: People in the meeting can hear you.



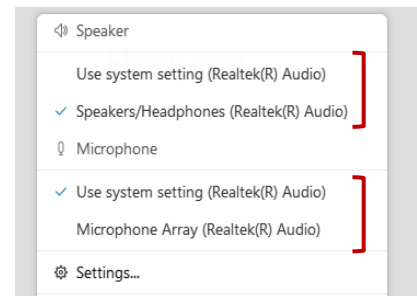
Red microphone = Muted: No one in the meeting can hear you.

Note: Only panelists can mute/unmute their own microphones. Attendees will remain muted unless the moderator enables their microphone at which time the attendee will be provided the ability to unmute their microphone by clicking on "Unmute Me".



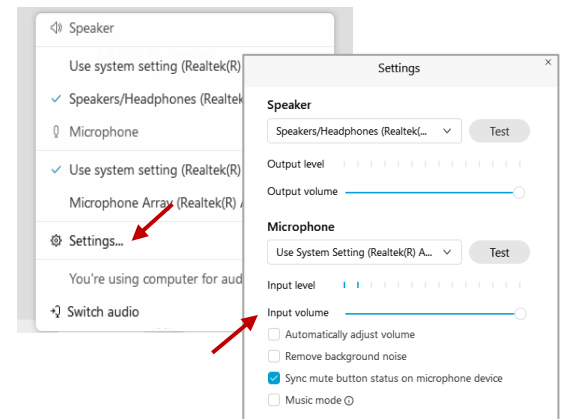
If you cannot hear or be heard

- 1 Click on the bottom facing arrow located on the Mute/Unmute button.
- 2 From the pop-up window, select a different:
 - Microphone option if participants can't hear you.
 - Speaker option if you can't hear participants.



If your microphone volume is too low or too high

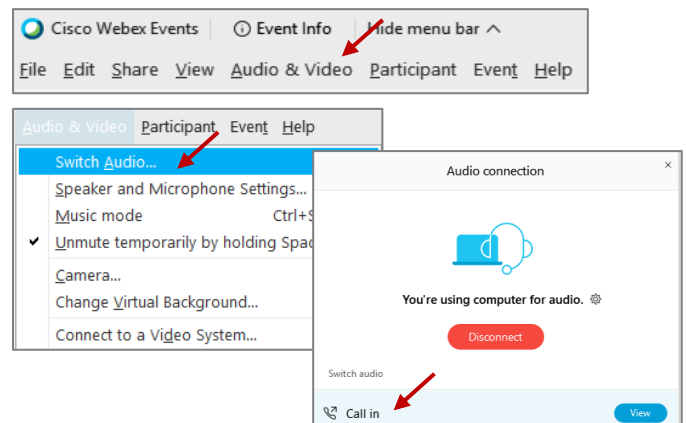
- 1 Locate the command row – click on the bottom facing arrow located on the Mute/Unmute button.
- 2 From the pop-up window:
 - Click on "Settings...":
 - Drag the "Input Volume" located under microphone settings to adjust your volume.



Audio Connectivity Issues

If you are connected by computer or tablet and you have audio issues or no microphone/speakers, you can link your phone through Webex. Your phone will then become your audio source during the meeting.

- 1 Click on "Audio & Video" from the menu bar.
- 2 Select "Switch Audio" from the drop-down menu.
- 3 Select the "Call In" option and following the directions.



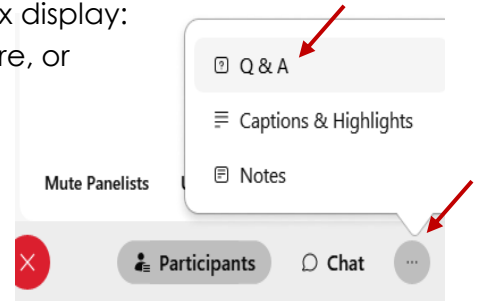
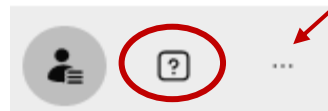
The question-and-answer (Q&A) and hand raise features are utilized for public comments.

NOTE: This feature is not accessible to those joining the meeting via telephone.

Q&A Feature

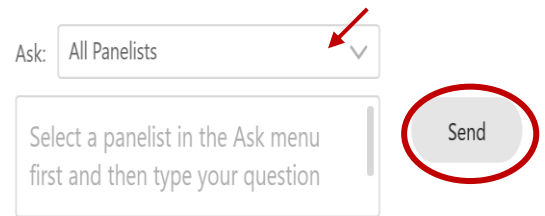
1 Access the Q&A panel at the bottom right of the Webex display:

- Click on the icon that looks like a “?” inside of a square, or
- Click on the 3 dots and select “Q&A”.



2 In the text box:

- Select “All Panelists” in the dropdown menu,
- Type your question/comment into the text box, and
- Click “Send”.



OR

Hand Raise Feature

- 1
- Hovering over your own name.
 - Clicking the hand icon that appears next to your name.
 - Repeat this process to lower your hand.

If connected via telephone:

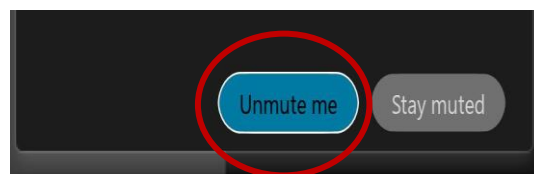
- Utilize the raise hand feature by pressing *3 to raise your hand.
- Repeat this process to lower your hand.

Unmuting Your Microphone



The moderator will call you by name and indicate a request has been sent to unmute your microphone. Upon hearing this prompt:

- Click the **Unmute me** button on the pop-up box that appears.

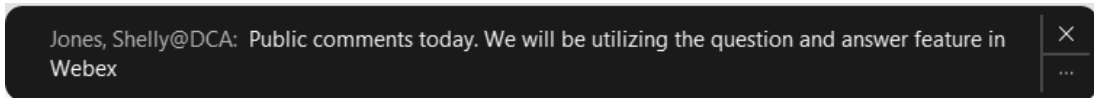


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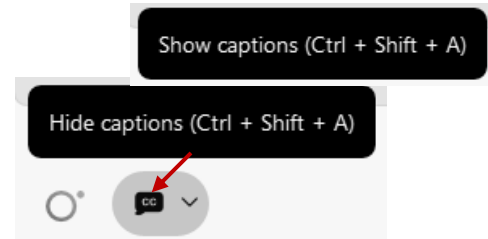
If connected via telephone:

- Press *3 to unmute your microphone.

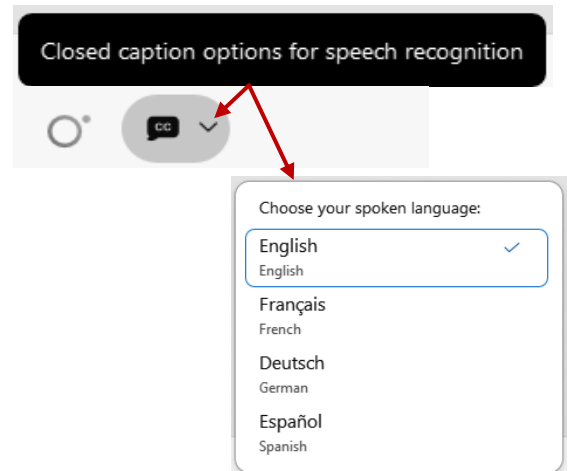
Webex provides real-time closed captioning displayed in a dialog box on your screen. The captioning box can be moved by clicking on the box and dragging it to another location on your screen.



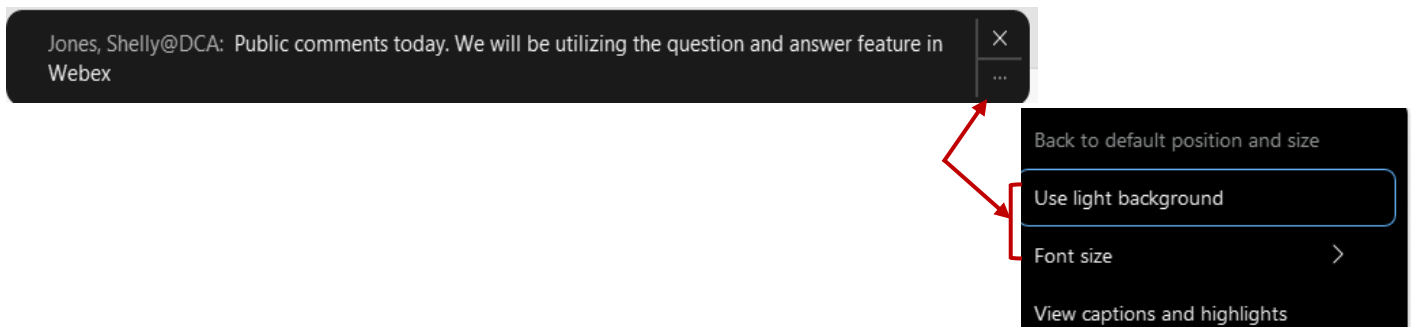
The closed captioning can be hidden from view by clicking on the closed captioning icon. You can repeat this action to unhide the dialog box.



You can select the language to be displayed by clicking the drop-down arrow next to the closed captioning icon.



You can view the closed captioning dialog box with a light or dark background or change the font size by clicking the 3 dots on the right side of the dialog box.





MISSION OF THE PROFESSIONAL FIDUCIARIES BUREAU

Mission

To protect consumers through licensing, consumer education, and enforcement of the Professional Fiduciaries Act and promote and uphold competency and ethical standards across the profession.



**Professional Fiduciaries Bureau
Advisory Committee Meeting Minutes
Wednesday, June 12, 2024**

Committee Members Present

Bertha Hayden Sanchez, Chair (attending remotely)
Elizabeth Ichikawa, Vice Chair (attending remotely)
Joyce Anthony (attending remotely)
James Moore (attending remotely)
Linda Ng (attending remotely)
Alfred Torregano (attending remotely)

Staff Present

Rebecca May, Bureau Chief, Professional Fiduciaries Bureau
Helen Geoffroy, Legal Counsel, Department of Consumer Affairs

1. Call to Order – Bertha Sanchez Hayden, Chair
Ms. Sanchez Hayden called the meeting to order at 10 a.m.
2. Roll Call and Establishment of Quorum – Rebecca May, Bureau Chief
Ms. May called roll. Committee members Ms. Sanchez Hayden, Ms. Ichikawa, Ms. Anthony, Mr. Moore, Ms. Ng, and Mr. Torregano were present. A quorum was established with six members present.
3. Advisory Committee Members, Bureau Chief, Staff and Legal Counsel Introductions
Committee members, Bureau staff, and legal counsel introduced themselves. Ms. Sanchez Hayden noted that Mr. Torregano, public member, was recently appointed to the Advisory Committee by the Senate.
4. Public Comment on Items Not on the Agenda

Ms. Sanchez Hayden explained this agenda item is intended for the public to comment on items not included on today's agenda.

Public Comment: None.

5. Reading of the Professional Fiduciaries Bureau Mission Statement – Rebecca May, Bureau Chief

Ms. May read the Bureau's mission statement.

Public Comment: None.

6. Discussion and Approval of the Advisory Committee Meeting Minutes from March 19, 2024 – Bertha Sanchez Hayden, Chair

No members suggested edits to the minutes. Ms. Ichikawa motioned to approve the meeting minutes and to allow Bureau staff to make non-substantive edits as needed. Joyce Anthony and James Moore seconded the motion simultaneously. There was no discussion from the committee members.

Public Comment: None.

A roll call vote was held. Ms. Sanchez Hayden, Ms. Ichikawa, Ms. Anthony, Mr. Moore, Ms. Ng, and Mr. Torregano voted to approve the motion. The motion carried with six votes. Ms. May noted that the minutes will be posted to the Bureau's website.

7. Update from the Director's Office – DCA Executive Staff

Korrina Moreno, with Board and Bureau Relations, provided an update on behalf of the Department of Consumer Affairs (DCA). Ms. Moreno welcomed Mr. Torregano to the Advisory Committee. She noted the Governor released the May Revision of the 2024-25 proposed budget, reducing and stabilizing the budget after the COVID 19 pandemic. The Budget proposal proposes one time spending cuts of \$19 billion and ongoing spending by \$13 billion through 2025-26, nearly 8% cut to state operations. Elimination of 10000 vacant state positions. DCA will provide additional guidance to programs once it gets more guidance from DOF. Boards and Bureaus should continue to scrutinize expenditures and maximize savings. DCA hosted a live webinar to share licensing resources for military and their families. She noted that DCA Director and Business, Consumer Services and Housing Agency Sectary Tomiquia Moss will meet with board and bureau leadership at the quarterly director's meeting on June 11. She noted a recent scam targeting licensees that wherein an individual identifies themselves as board or bureau staff and the licensee is under investigation seeking to gather personal information or payment. She provided an update regarding DCA's Diversity, Equity and Inclusion (DEI) Steering Committee and provided information on training opportunities. Ms. Moreno noted that Advisory Committee members are required to attend a Board Member Orientation Training (BMOT) within one year of appointment and noted BMOT

will be offered on June 18 and October 22.

Public Comment: None.

8. Budget Report – DCA Budget Analyst

Andrew Trute, Budget Analyst, Department of Consumer Affairs, provided the Bureau's budget update including the Bureau's expenditure projections and fund condition statement. Related to expenditures, Mr. Trute noted the projections are based on actual data through fiscal month ten and includes 2022-23 actual expenditures compared to the 2023-24 budgeted and projected expenditures. Mr. Trute stated the Bureau had budgeted approximately \$1.078 million and is projected to spend \$828,000 creating a reversion to the Bureau's fund of approximately \$293,000 or 26.17%. He further noted the Bureau's revenue projection document includes receipts collected through April and provides projected revenues to year end.

Mr. Trute reviewed the Bureau's fund condition statement. He noted the Bureau began fiscal year 2022-23 with a beginning balance of just over \$317,000 and collected \$657,000 in revenue, with \$78,000 from initial license fees, \$544,000 from license renewals, and \$35,000 from the issuance of citation fines, delinquent fees and other revenue. He reported the Bureau expended nearly \$720,000, which includes \$52,000 indirect draws to the fund for statewide pro-rata and pension payments. He estimated the Bureau will close fiscal year 2022-23 with \$254,000 reserve balance or 3.5 months in reserve.

Mr. Trute provided that for the current year, the Bureau projects revenues of \$805,000 which includes the new fee increase with approximately \$116,000 projected from initial license fees, \$653,000 from renewal fees and \$36,000 from the issuance of citation fines, delinquent fees and other revenues. He further provided the Bureau's fiscal year 2023-24 expenditures, based on the Budget Act, to be \$874,000 between authorized expenditures and direct draws to the fund, leaving the Bureau with a fund balance of \$185,000 or 1.9 months in reserve.

Mr. Trute stated the DCA Budget Office will continue to monitor the Bureau's revenues and expenditures and report back to the Bureau with monthly expenditure projections. He noted that the fund condition is a snapshot in time, and includes 2023-24 projected revenue including increased application, initial and renewal fees, noting the that increased renewal fee begins for licenses expiring on March 31, 2024, and after. He also noted that revenue is projected static in the out years.

He stated one of the main factors driving future expenditure increases is personnel

service adjustments including general salary increases, employee compensation, as well as retirement rate adjustments. He stated the Budget Office includes a conservative ongoing 3% increase to expenditures on the fund condition statement to account for ongoing, incremental adjustments. He noted any future legislation or unanticipated events could result in the need for additional resources which would create cost pressures on the fund.

Ms. Ng asked if the use of “year to date” in the projections meant to the end of May or to the end of the fiscal year. Mr. Trute clarified that it meant through the end of April. Ms. Ng noted based on past performance, is it safe to say the bureau will exceed its projections for the year? Harmony DeFilippo noted that the projections are slightly higher than the original projections for revenue. Ms. Ng noted this is a positive development and that with two more months remaining in the fiscal year the Bureau may net another \$100,000 in revenue and exceed the projections. Harmony clarified that the current year projection was \$794,000, and the total revenue for fiscal months you can tell that there is a fluctuation month to month. Projecting increase to continue based on increased fees and slightly higher than what was originally projected. Ms. Ng commended the Bureau in doing a good job in collecting revenue.

Public comment: None.

9. Legislative Update and Discussion – DCA Legislative Analyst

Aubrey Hopkins, Legislative Analyst, Department of Consumer Affairs provided important upcoming 2024 legislative dates and an update regarding bills affecting the Bureau including information on the text and status of AB 2148 (Low) and AB 2800 (Kalra).

Mr. Torregano asked if there was significant pushback on AB 2800 resulting in it being held and if a vote was held. Ms. Hopkins responded that the bill was referred to the Assembly Aging and Long-Term Care committee but was not heard at the request of the author. She stated she is unsure of the reason the author decided to hold the bill, but noted there was no registered support or opposition to the bill.

Public comment: Jerry Desmond on behalf of the Professional Fiduciaries Association of California (PFAC) noted PFAC’s support for AB 2148. He stated the bill resolves several issues, including courts appointing organizations in representative capacity despite the Probate Code not authorizing the practice, the Probate Code being silent as to who a testator can name as a the executor of a trust there are no restrictions on the ability to name an entity regardless of the licensure status of the members of that entity

to serve in representative capacities, and the bureau lacks authority over fiduciary entities or members acting on behalf of that entity.

10. Presentation Regarding Incorporating Diversity, Equality and Inclusion (DEI) objectives in the Bureau's 2023-2026 Strategic Plan – DCA SOLID Staff

Ms. Trisha St. Clair, SOLID staff, provided information regarding the Bureau and DCA's supplemental plan to incorporate DEI objectives into the Bureau's 2023-2026 Strategic Plan. She noted the Governor's Executive Order N-16-22 requiring all departments to include equity analysis and considerations into their policies and procedures and the need to update the existing Bureau's Strategic Plan with a DEI outlook. She then reviewed the process for supplemental DEI planning.

Public comment: None.

11. Bureau Updates – Rebecca May, Bureau Chief

- Application, Licensing and Enforcement Statistics - Ms. May presented application, licensing and enforcement statistics from July 1, 2023, through March 31, 2024.
- Outreach Events – Ms. May noted there were no outreach events since the last Advisory Committee meeting and there are no upcoming outreach events. She encouraged meeting attendees to email the Bureau regarding outreach events
- E-Newsletter – Ms. May noted that the spring newsletter is almost finished and will likely be distributed to the Bureau's interested parties list and posted to the website next week. She also noted if there are any items members would like to see in the newsletter to please reach out to the Bureau.
- Website Updates – Ms. May stated that the Bureau continues to update its website, including significant updates to the education page, and updates to the Annual Statement and Initial Annual Statement forms. She noted the Bureau is working with DCA on updating its application how-to video and plans to make significant updates to the applicant page.
- Hiring enforcement staff – Ms. May noted that the Bureau has conducted interviews and is working with DCA's Office of Human Resources on extending an offer of employment. She stated that she is hopeful the Bureau will have a new enforcement analyst on staff by the end of the fiscal year.

- Strategic Plan Update – Ms. May stated that the Bureau continues to advance on its strategic plan, noting the plans to add DEI objectives, moving to paperless, purging, scanning documents, cross training between licensing and enforcement staff, and working on desk manuals.

Ms. Anthony asked about if the total issued licensee number includes licenses that were never renewed. Ms. May noted that the numbers do not reflect delinquent and canceled licenses. She further noted that the Bureau only started providing retired and inactive license types on January 1, 2023, and that there is interest among licensees to pursue these license status types. Ms. Anthony also noted that the third quarter reflects fewer renewals than the previous two quarters and asked if that was related to the fee increase or if it was typical for the third quarter. Ms. May stated that she did not know but would look into it. She further stated that because the revenue projections are a little higher than anticipated, and renewals were based on birth month when the Bureau was formed, it may be attributable to quarter three having fewer renewals generally. She noted that she would report about it at the next meeting. Ms. Anthony agreed and noted it would be good to determine if the fee increase is a barrier to entry or continuation in the profession.

Public comment: None.

12. Proposed Rulemaking Status Update – Rebecca May, Bureau Chief

Ms. May stated the Bureau filed a “Section 100” change related to licensing processing times with the Office of Administrative Law (OAL) on May 6. She explained that a “Section 100” is a change to an existing regulation without “regulatory effect,” essentially a non-substantive change that does not need to go through the regular rulemaking process. She anticipates OAL will determine whether to approve the Section 100 in the coming days and she will provide an update at the next meeting.

Public comment: None.

13. Future Agenda Items – Rebecca May, Bureau Chief

Ms. May noted there were no specific items requested, but that she would report at the next meeting regarding trends in renewals in her Bureau Chief Update.

Public comment: “Chris” asked if it would be possible to get an update regarding current licensing timelines stating that he and other applicants have reached the 30-day timeline to be issued a license. Ms. May responded that the meeting materials are

prepared in advance of the meeting and the licensing statistics only reflect data through March 31, so she does not have statistics for the last two months to share presently. She noted that the next meeting will include statistics for the entire fiscal year 23-24 and if an applicant is having any issues with their application to please reach out to the Bureau.

- Future Meeting Dates

Ms. Sanchez Hayden provided the following confirmed meeting dates and tentative 2025 meeting dates: Wednesday, September 11, 2024; Wednesday, December 11, 2024; Wednesday, March 12, 2025; Wednesday, June 11, 2025; Wednesday, September 10, 2025; and, Wednesday, December 10, 2025.

Public comment: None.

14. Adjournment

Ms. Sanchez Hayden adjourned the meeting at 10:58 a.m.

Department of Consumer Affairs
Expenditure Projection Report
 Professional Fiduciaries Bureau
 Reporting Structure(s): 11117000 Support
 Fiscal Month: 13
 Fiscal Year: 2023 - 2024
 Run Date: 08/21/2024

PERSONAL SERVICES

Fiscal Code	Line Item	PY Budget	PY Actuals	Budget	Current Month	YTD	Encumbrance	YTD + Encumbrance	Projections to Year End	Balance
5100	PERMANENT POSITIONS	\$341,000	\$280,061	\$351,000	\$24,215	\$285,260	\$0	\$285,260	\$285,260	\$65,740
5100	TEMPORARY POSITIONS	\$22,000	\$0	\$22,000	\$0	\$0	\$0	\$0	\$0	\$22,000
5105-5108	PER DIEM, OVERTIME, & LUMP SUM	\$0	\$1,100	\$0	\$500	\$1,300	\$0	\$1,300	\$1,300	-\$1,300
5150	STAFF BENEFITS	\$228,000	\$155,565	\$237,000	\$12,954	\$178,039	\$0	\$178,039	\$178,039	\$58,961
	PERSONAL SERVICES	\$591,000	\$436,727	\$610,000	\$37,669	\$464,599	\$0	\$464,599	\$464,599	\$145,401

OPERATING EXPENSES & EQUIPMENT

Fiscal Code	Line Item	PY Budget	PY FM13	Budget	Current Month	YTD	Encumbrance	YTD + Encumbrance	Projections to Year End	Balance
5301	GENERAL EXPENSE	\$10,000	\$891	\$10,000	\$3	\$20	\$0	\$20	\$20	\$9,980
5302	PRINTING	\$4,000	\$1,840	\$4,000	\$19	\$1,707	\$1,706	\$3,413	\$3,413	\$587
5304	COMMUNICATIONS	\$4,000	\$2,867	\$4,000	-\$437	\$138	\$0	\$138	\$138	\$3,862
5306	POSTAGE	\$4,000	\$668	\$4,000	\$222	\$970	\$0	\$970	\$970	\$3,030
5308	INSURANCE	\$0	\$6	\$0	\$0	\$8	\$0	\$8	\$8	-\$8
53202-204	IN STATE TRAVEL	\$9,000	\$0	\$9,000	\$0	\$519	\$0	\$519	\$519	\$8,481
5322	TRAINING	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$3,000
5324	FACILITIES	\$51,000	\$44,695	\$51,000	\$3,804	\$45,127	\$0	\$45,127	\$45,127	\$5,873
53402-53403	C/P SERVICES (INTERNAL)	\$199,000	\$42,961	\$199,000	\$7,281	\$72,627	\$0	\$72,627	\$72,627	\$126,374
53404-53405	C/P SERVICES (EXTERNAL)	\$35,000	\$6,360	\$35,000	\$40	\$799	\$1,191	\$1,990	\$1,990	\$33,010
5342	DEPARTMENT PRORATA	\$141,000	\$128,406	\$182,000	-\$13,354	\$159,646	\$0	\$159,646	\$159,646	\$22,354
5342	DEPARTMENTAL SERVICES	\$4,000	\$39	\$4,000	\$18	\$21	\$0	\$21	\$21	\$3,979
5344	CONSOLIDATED DATA CENTERS	\$6,000	\$1,188	\$6,000	\$1,498	\$1,498	\$0	\$1,498	\$1,498	\$4,502
5346	INFORMATION TECHNOLOGY	\$1,000	\$529	\$1,000	\$0	\$20	\$370	\$389	\$389	\$611
5362-5368	EQUIPMENT	\$16,000	\$340	\$0	\$0	\$284	\$0	\$284	\$284	-\$284
54	SPECIAL ITEMS OF EXPENSE	\$0	\$21	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	OPERATING EXPENSES & EQUIPMENT	\$487,000	\$230,812	\$512,000	-\$906	\$283,383	\$3,267	\$286,650	\$286,650	\$225,350

OVERALL TOTALS		\$1,078,000	\$667,539	\$1,122,000	\$36,764	\$747,982	\$3,267	\$751,249	\$751,249	\$370,751
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REIMBURSEMENTS		-\$1,000	\$0	-\$1,000					\$0	
OVERALL NET TOTALS		\$1,077,000	\$667,539	\$1,121,000	\$36,764	\$747,982	\$3,267	\$751,249	\$751,249	\$369,751

33.04%

**Department of Consumer Affairs
Revenue Projection Report**

Reporting Structure(s): 11117000 Support
 Fiscal Month: 13
 Fiscal Year: 2023 - 2024
 Run Date: 08/21/2024

Revenue																
Fiscal Code	Line Item	Budget	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	Projection To Year End
	Delinquent Fees	\$3,000	\$600	\$150	\$300	\$300	\$600	\$150	\$0	\$300	\$0	\$0	\$150	\$150	\$2,700	\$2,700
	Other Regulatory Fees	\$29,000	\$2,500	\$775	\$1,500	\$500	\$1,500	\$0	\$3,275	\$500	\$2,225	\$5,125	\$600	\$25	\$18,525	\$18,525
	Other Regulatory License and Permits	\$100,000	\$11,414	\$10,658	\$6,949	\$7,074	\$6,282	\$6,032	\$15,571	\$14,166	\$13,800	\$9,750	\$20,900	\$18,300	\$140,896	\$140,896
	Other Revenue	\$0	\$0	\$0	\$0	\$3,202	\$0	\$0	\$3,516	\$0	\$0	\$3,655	\$0	\$4,545	\$14,919	\$14,919
	Renewal Fees	\$662,000	\$59,300	\$50,600	\$65,450	\$88,500	\$48,700	\$35,700	\$57,200	\$52,650	\$98,350	\$65,950	\$28,250	\$13,050	\$663,700	\$663,700
	Revenue	\$794,000	\$73,814	\$62,183	\$74,199	\$99,576	\$57,082	\$41,882	\$79,562	\$67,616	\$114,375	\$84,480	\$49,900	\$31,525	\$840,740	\$840,740

**3108 - Professional Fiduciaries Bureau Fund Analysis of Fund Condition
(Dollars in Thousands)**

Prepared 8.27.2024

2024-25 Governor's Budget With 2023-24 Pre-Actuals

	Pre-actuals 2023-24	CY 2024-25	BY 2025-26	BY +1 2026-27	BY +2 2027-28
BEGINNING BALANCE	\$ 254	\$ 298	\$ 276	\$ 223	\$ 135
Prior Year Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Beginning Balance	\$ 254	\$ 298	\$ 276	\$ 223	\$ 135
REVENUES, TRANSFERS AND OTHER ADJUSTMENTS					
Revenues					
4121200 - Delinquent fees	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
4127400 - Renewal fees	\$ 664	\$ 1,013	\$ 1,013	\$ 1,013	\$ 1,013
4129200 - Other regulatory fees	\$ 18	\$ 29	\$ 29	\$ 29	\$ 29
4129400 - Other regulatory licenses and permits	\$ 141	\$ 118	\$ 118	\$ 118	\$ 118
4163000 - Income from surplus money investments	\$ 15	\$ 7	\$ 3	\$ 2	\$ -
Totals, Revenues	\$ 841	\$ 1,170	\$ 1,166	\$ 1,165	\$ 1,163
Totals, Transfers and Other Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS, REVENUES, TRANSFERS AND OTHER ADJUSTMENTS	\$ 841	\$ 1,170	\$ 1,166	\$ 1,165	\$ 1,163
TOTAL RESOURCES	\$ 1,095	\$ 1,468	\$ 1,442	\$ 1,388	\$ 1,298
Expenditures:					
1111 Department of Consumer Affairs Regulatory Boards, Bureaus, Divisions (State Operations)	\$ 751	\$ 1,123	\$ 1,157	\$ 1,191	\$ 1,227
9892 Supplemental Pension Payments (State Operations)	\$ 8	\$ 7	\$ -	\$ -	\$ -
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	\$ 38	\$ 62	\$ 62	\$ 62	\$ 62
TOTALS, EXPENDITURES AND EXPENDITURE ADJUSTMENTS	\$ 797	\$ 1,192	\$ 1,219	\$ 1,253	\$ 1,289
FUND BALANCE					
Reserve for economic uncertainties	\$ 298	\$ 276	\$ 223	\$ 135	\$ 9
Months in Reserve	3.0	2.7	2.1	1.3	0.1

NOTES:

1. Assumes workload and revenue projections are realized in BY +1 and ongoing.
2. Expenditure growth projected at 3% beginning BY +1 and ongoing.

**Professional Fiduciaries Bureau
September 11, 2024, Legislative Update**

Important Dates

Sept 30- Last day for Governor to sign or veto bills passed by the Legislature.

Oct 2- Bills enacted on or before this date take effect January 1, 2025.

Dec 2- 2025-2026 Regular Session convenes for Organizational Session.

2023-2024 Legislation Related to the Bureau

[AB 2148](#) (Low) Professional fiduciaries.

Status: Failed passage out of Assembly Committee on Appropriation's Suspense File and is dead.

This bill would have required the Bureau to issue a certificate of registration to a fiduciary corporation to render professional services after meeting specified requirements. This bill would also have allowed the Bureau to set the fee to obtain and annually renew a certificate of registration. Additionally, this bill would have amended the Probate Code to prohibit a superior court from appointing an unlicensed fiduciary or unregistered entity as a guardian, conservator, trustee, or other officer, or permit a professional fiduciary to continue in any of those offices unless the professional fiduciary either held a current unsuspended license to act as a professional fiduciary or they were exempt from the licensing requirements as specified in the Professional Fiduciaries Act.



LICENSING AND ENFORCEMENT STATISTICS

JULY 1, 2023–JUNE 30, 2024

LICENSING STATISTICS

FISCAL YEAR 2023–24 (Q1–Q4)

TOTAL LICENSES ISSUED SINCE JULY 1, 2008

1,435

NUMBER OF LICENSES BY STATUS AS OF MARCH 31, 2024

Active: 825
 Inactive: 8
 Retired: 17

APPLICATIONS

Initial Applications Received FY 23–24: 120

Initial Licenses Issued FY 23–24: 63

PROCESSING TIME FOR COMPLETE APPLICATIONS

Quarter 1 (July–Sep):

17 days from receipt to approval to sit for exam
 8 days from passing exam to issuance of license

Quarter 2 (Oct–Dec):

21 days from receipt to approval to sit for exam
 8 days from passing exam to issuance of license

Quarter 3 (Jan–Mar)

24 days from receipt to approval to sit for exam
 10 days from passing the exam to issuance of license

Quarter 4 (Apr–June)

16 days from receipt to approval to sit for exam
 7 days from passing the exam to issuance of license

RENEWALS

Renewals Processed:

Quarter 1 (July–Sep): 224
 Quarter 2 (Oct–Dec): 204
 Quarter 3 (Jan–Mar): 167
 Quarter 4 (Apr–Jun): 153
TOTAL: 748

Processing Timeline:

Quarter 1 (July–Sep): 13 days
 Quarter 2 (Oct–Dec): 11 days
 Quarter 3 (Jan–Mar): 18 days
 Quarter 4 (Apr–Jun): 18 days

ENFORCEMENT STATISTICS

FISCAL YEAR 2023–24 (Q1–Q4)

COMPLAINTS RECEIVED

196

COMPLAINTS CLOSED

Opened in FY 20–21: 3
 Opened in FY 21–22: 9
 Opened in FY 22–23: 40
 Opened in FY 23–24: 123
TOTAL CLOSED: 175

AVERAGE DAYS TO CLOSE

150

COMPLAINTS PENDING

Opened in FY 20–21: 1
 Opened in FY 21–22: 1
 Opened in FY 22–23: 23
 Opened in FY 23–24: 73
TOTAL PENDING: 98

CITATIONS ISSUED

35

ATTORNEY GENERAL CASES INITIATED

3

