

Professional Fiduciaries Bureau Advisory Committee Meeting

September 9, 2026

DEPARTMENT OF CONSUMER AFFAIRS

The logo for the Professional Fiduciaries Bureau (PFBB) features the letters "PFBB" in a large, bold, green serif font. The letters are centered between two horizontal gray bars that have a slight inward curve at their ends.

PROFESSIONAL FIDUCIARIES BUREAU

Advisory Committee Members

Bertha Sanchez Hayden, Chair

Elizabeth Ichikawa, Vice Chair

James Moore

Joyce Anthony

Linda Ng

Alfred Torregano



**Professional Fiduciaries Bureau
Advisory Committee Meeting**

NOTICE OF IN PERSON AND TELECONFERENCE MEETING

Meeting Date and Time

Wednesday, September 9, 2026, at 10:00 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.,
First Floor Hearing Room, Suite S-102
Sacramento, CA 95834

Advisory Committee Members

Bertha Sanchez Hayden, 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 required to identify themselves. When signing into the Webex platform, attendees may provide a unique identifier, such as their initials or another alternative, and provide a fictitious email address in the following sample format:
XXXXX@mailinator.com.

Click [here](#) to join the meeting, and enter your first name, last name, email, and the event password listed below:

If joining using the link above

Webinar number: 2493 051 5276

Webinar password: PFB99

If joining by phone

+1-415-655-0001 US Toll

Access code: 2493 051 5276

Passcode: 73299

Instructions to connect to the meeting can be found above and at the end of this agenda. To ensure any public comments are received, we encourage submitting written comments by September 4, 2026, to fiduciary@dca.ca.gov, in case of unforeseen technical issues during the meeting.

Members of the public may also view a livestream of this meeting at <https://thedcapage.blog/webcasts/>. Using the livestream link will allow only for observation with closed captioning. Livestream availability cannot be guaranteed due to resource limitations or technical difficulties. The meeting will not be cancelled if livestream becomes unavailable.

This meeting is available to the public in person, via Webex and webcast. The meeting is accessible to the physically disabled. A person who would like more information about the meeting, or needs disability-related accommodations or modifications to participate in the meeting, may ask questions about the meeting or make a disability-related accommodation request by contacting Angela Cuadra by phone at (916) 574-7498, TDD Line at (916) 326-2297, or by email to fiduciary@dca.ca.gov. Written requests can be sent to the Professional Fiduciaries Bureau, 1625 North Market Blvd., 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.

AGENDA

Discussion and action may be taken on any agenda item.

- 1) Call to Order – Bertha Sanchez Hayden, Chair
- 2) Roll Call and Establishment of Quorum – Angela Cuadra, Program Analyst
- 3) Advisory Committee Members, Bureau Chief, Staff, and Legal Counsel Introductions
- 4) Public Comment on Items Not on the Agenda

Please note: The Advisory 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
- 6) Discussion and Possible Action to Approve the Advisory Committee Meeting Minutes from March 11, 2026 – Bertha Sanchez Hayden, Chair
- 7) Department of Consumer Affairs (DCA) Update Which May Include Updates on DCA's Administrative Services, Human Resources, Enforcement, Information Technology,

Communications and Outreach, and Legislative, Regulatory, or Policy Matters – DCA Executive Staff

- 8) Budget Report – DCA Budget Analyst
 - Budget Overview and Update
- 9) Legislative Update – DCA Legislative Analyst
 - AB 1939 (Flora) Professional fiduciaries: Corporate practice.
 - AB 2796 (Committee on Public Safety) Criminal history information: background checks.
 - Presentation on Sunset Review Process and Upcoming Dates
- 10) Bureau Updates – Nicole Dragoo, Bureau Chief
 - Application, Licensing, and Enforcement Statistics
 - Bureau Enforcement Positions
- 11) Future Agenda Items – Angela Cuadra, Program Analyst
- 12) Future Meeting Dates
 - Wednesday, December 9, 2026
- 13) Adjournment

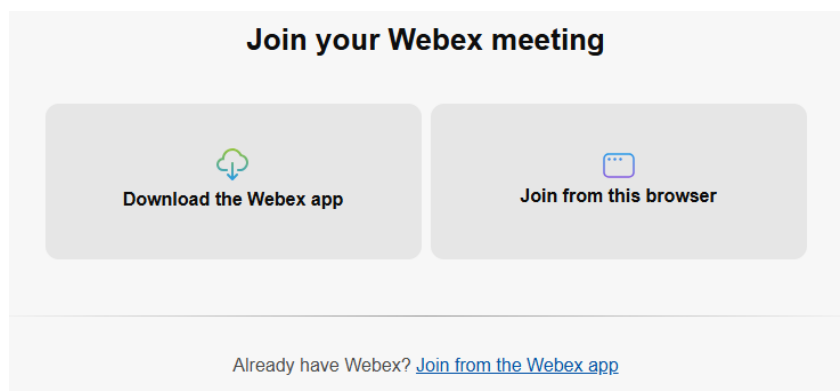
This agenda is available on the Professional Fiduciaries Bureau's website at www.fiduciary.ca.gov. Action may be taken on any item on the agenda. The time and order of agenda items are subject to change at the discretion of the Chair and may be taken out of order. In accordance with the Bagley-Keene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

The Bureau welcomes and encourages public participation at its Advisory Committee meetings. 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 their 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 and 11125.7(a)).

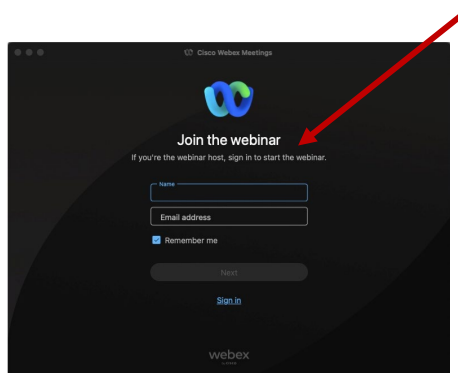
Recommended: Join using the meeting link.

- 1 Click on the meeting link. This can be found in the meeting notice you received and is on the meeting agenda.
- 2 If you already have Webex on your device, click the bottom instruction, "Join from the Webex app."

If you have **not** previously used Webex on your device, your web browser will offer "Download the Webex app." Follow the download link and follow the instructions to install Webex.



- 3 Enter your name and email address*. Click "Next."
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 as well as a fictitious email address like in the following sample format: XXXXX@mailinator.com.

Alternative 1. Join 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 or on the meeting agenda.

A screenshot of the 'Enter the meeting number' form. It features the Webex logo at the top, followed by the text 'Enter the meeting number' with a help icon. Below this is a text input field labeled 'Meeting number' which is highlighted with a red rectangular box. At the bottom of the form is a 'Continue' button, with a red arrow pointing to it.

To view more information about the event, enter the event password.

A screenshot of the 'Enter the event password' form. It shows the text 'Event number: 2482 000 5913' at the top. Below this is a text input field labeled 'Enter the event password' which is highlighted with a red rectangular box. At the bottom of the form is an 'OK' button, with a red arrow pointing to it.

- 3 The meeting information will be displayed. Click “Join Event.”

< Back to List

Meeting Name

Jones, Shelly@DCA | 9:45 AM - 9:55 AM | Thursday, Oct 14 2021 |
(UTC-07:00) Pacific Time (US & Canada)



Join Event



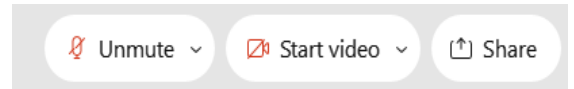
OR

Alternative 2. 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 or on the agenda.

Microphone control (mute/unmute button) is located at the bottom of your Webex window.



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 invites them to unmute their microphone. Only panelists will be offered starting their video camera.

Attendees/Members of the Public

Joined via Meeting Link

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.



Joined via Telephone (Call-in User)



- When you are asked to unmute yourself, press *6.
- When you are finished speaking, press *6 to mute yourself again.

If you cannot hear or be heard

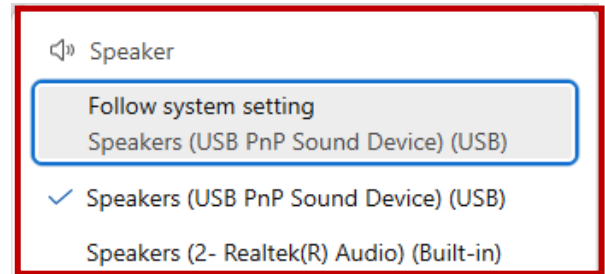
1 Click on the bottom facing arrow located on the Mute/Unmute button at the bottom of the Webex window.



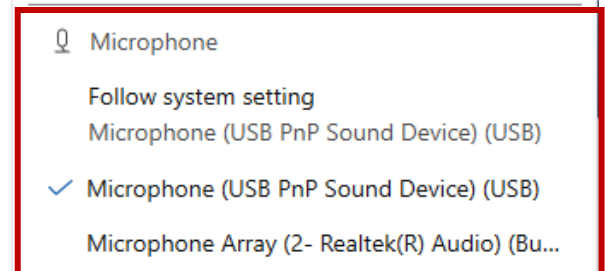
2 From the drop-down menu, select different:

- A. Speaker options if **you can't hear** participants.
- B. Microphone options if **participants can't hear you**.
- C. Audio settings will offer testing of your devices, and let you choose a different device.

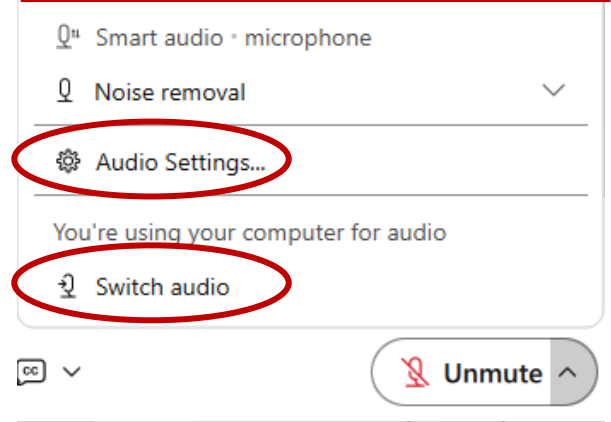
A



B

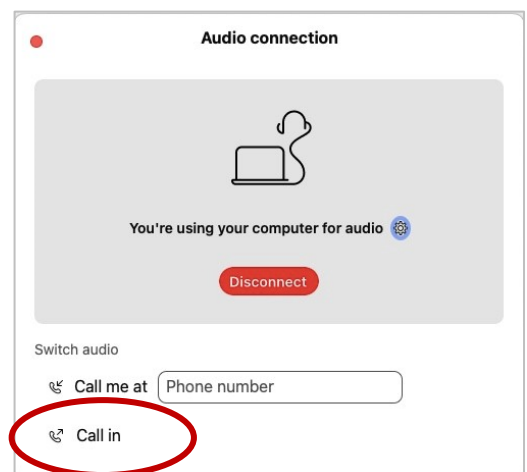


C



3 To link your phone to your Webex session, enabling your phone to become your microphone and speaker source:

- Click on "Switch audio".
- Select "Call in", which will show the phone number to call and the meeting login information.



Joined via Meeting Link

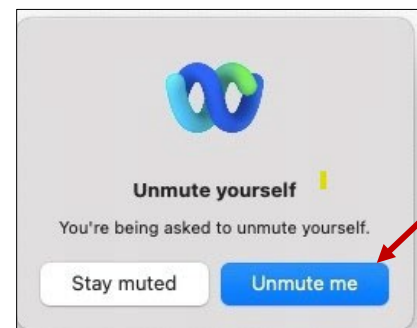
- Locate the hand icon at the bottom of the Webex window.
- Click the hand icon to raise your hand.
- Repeat this process to lower your hand.



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.

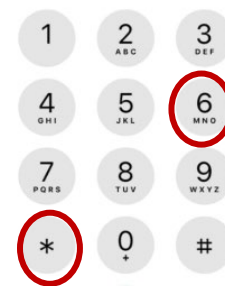


Joined via Telephone (Call-in User)

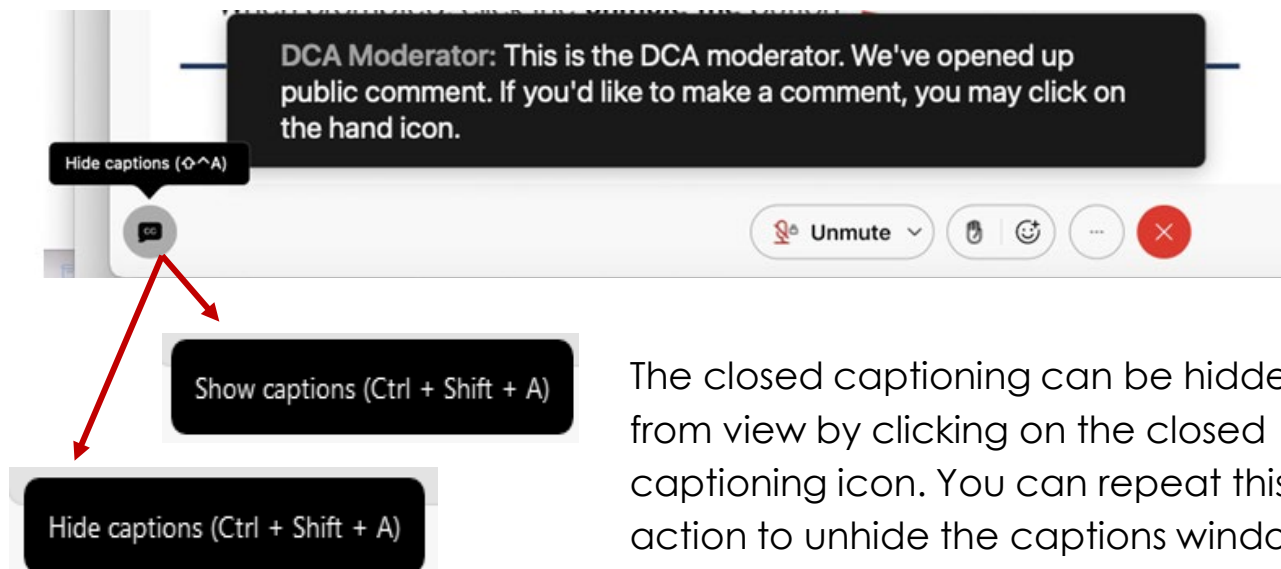


Press *3 to raise or lower your hand.

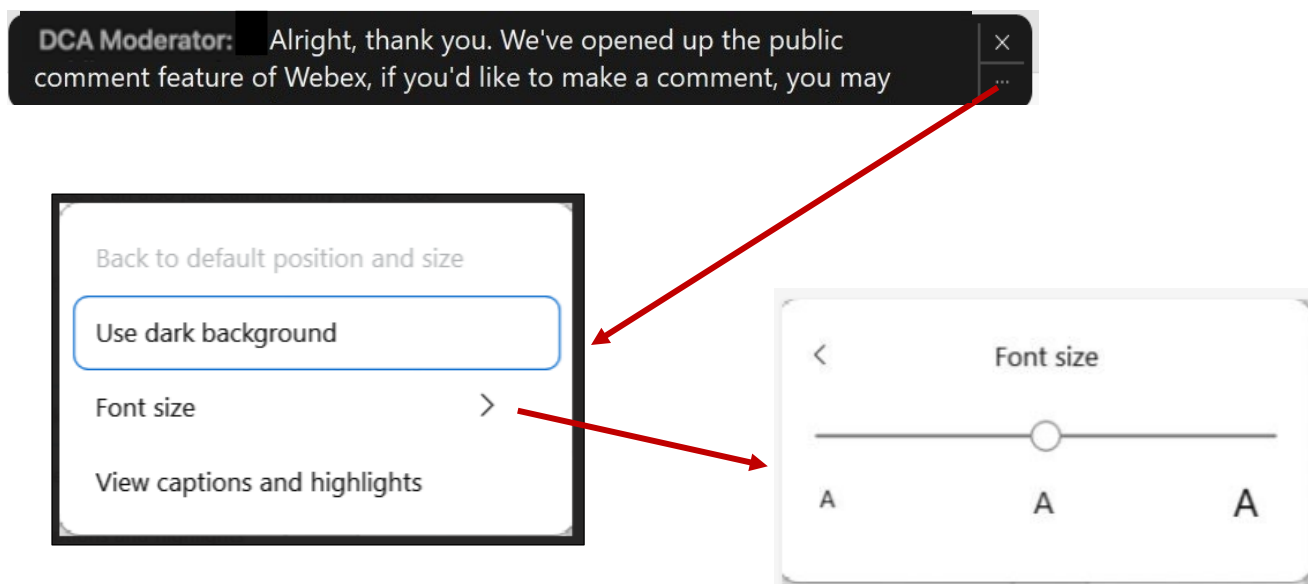
- When you are asked to unmute yourself, press *6.
- When you are finished speaking, press *6 to mute yourself again.



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



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, March 11, 2026**

Committee Members Present

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

Committee Members Absent

Linda Ng

Staff Present

Sarah Fletcher, Program Manager, Professional Fiduciaries Bureau
Sabina Knight, Legal Counsel, Department of Consumer Affairs
Angela Cuadra, Program Analyst, Professional Fiduciaries Bureau

1. Call to Order – Bertha Sanchez Hayden, Chair

Chair Sanchez Hayden called the meeting to order at 10:00 a.m.

2. Roll Call and Establishment of Quorum – Angela Cuadra, Program Analyst

Program Analyst Cuadra called the roll. Chair Sanchez Hayden and Advisory Committee Members Ichikawa, Anthony, Moore and Torregano were present from remote locations. Committee Member Ng was absent. A quorum was established with five Advisory Committee Members present.

3. Advisory Committee Members, Bureau Program Manager, Staff and Legal Counsel Introductions – Bertha Sanchez Hayden, Chair

Chair Sanchez noted that Cynthia Antars' last day with the Bureau was December 31, 2025 and welcomed Sarah Fletcher as the new program manager for the Bureau as of January 5, 2026. Advisory Committee Members, Bureau staff and legal counsel introduced themselves.

4. Public Comment on Items Not on the Agenda - Bertha Sanchez Hayden, Chair

Chair Sanchez Hayden explained this agenda item is intended for the public to comment on items not included on the agenda, and for items on the agenda, the public may make comments during that specific agenda item. It was further clarified that public comment is not intended to discuss specific disciplinary cases.

Public Comment: None.

5. Reading of the Professional Fiduciaries Bureau Mission Statement – Sarah Fletcher, Program Manager

Program Manager Fletcher read the Bureau's mission statement, "to protect consumers through licensing, education, and enforcement of the Professional Fiduciaries Act, and promote and uphold competency and ethical standards across the profession."

6. Discussion and Approval of the Advisory Committee Meeting Minutes from December 10, 2025 – Bertha Sanchez Hayden, Chair

Advisory Committee Member Anthony motioned to approve the meeting minutes as written and to allow Bureau staff to make non-substantive edits as needed. Advisory Committee Member Torregano seconded the motion. There was no discussion from the Advisory Committee Members. A roll call vote was held. Chair Sanchez Hayden and Advisory Committee Members Ichikawa, Anthony, Moore and Torregano voted to approve the motion. Advisory Committee Member Ng was absent. The motion carried 5-0.

Advisory Committee Member Comments: None.

Public Comment: None.

7. Update from the Director's Office – Department of Consumer Affairs (DCA/Department) Executive Staff

Lucy Saldivar, Deputy Director of Board and Bureau Relations, introduced herself and welcomed Program Manager Fletcher to the Bureau.

Deputy Director Saldivar provided the following update on behalf of the Department.

Deputy Director Saldivar announced Chief Deputy Director Christine Lally had been named Acting Director of the Department following the retirement of Director Kimberly

Kirchmeyer in December of 2025. Acting Director Lally brings extensive experience to the Department having served in multiple leadership roles within the Department since 2013. Acting Director Lally will lead the department until the Governor appoints a Director.

Last year Governor Newsom took swift action to assist licensees who were affected by the Los Angeles fires by issuing an executive order which allowed a one-year postponement of license renewal fees for licensees who were impacted by the fires. In January of this year, the Department began sending notices to licensees who chose the postponement option with a reminder of the one-year postponement and renewal fee due dates.

Also last year Governor Newsom's proposed state budget included a proposal to split the Business Consumer Services and Housing Agency into two new state agencies. This plan was approved on July 5, 2025 and becomes operative on July 1, 2026.

Deputy Director Saldivar concluded her update with a reminder on annual reporting and training requirements specific to Advisory Committee members. The Form 700 Statement of Economic Interests is due April 1, 2026. This is an annual requirement and must be completed through the online portal annually by all DCA appointees. DCA's training unit has developed Unconscious Bias training specifically for members and can be accessed through the Department's Learning Management System (LMS). Advisory Committee members were advised if they have not yet completed the Board Member Orientation training, DCA is offering a virtual training on April 24, 2026. Advisory Committee members can log into their account and begin the training. If there are any questions or if assistance is needed, they can email the Board and Bureau Relations team at memberrelations@dca.ca.gov.

Advisory Committee Member Comments: None.

Public Comment: None.

8. Budget Report – DCA Budget Analyst

Brendan Vue, Budget Analyst at the Department of Consumer Affairs, provided the Bureau's budget update including an overview of expenditures and the Bureau's fund condition. Budget Analyst Vue noted the projections on the expenditure handout were based on actual data through fiscal month six and includes 2024-2025 actual expenditures and the 2025-2026 budgeted and projected expenditures. He stated the Bureau had a beginning base budget of a little over \$1 million and is projected to spend

\$718,000 creating a reversion to the Bureau's fund of approximately \$333,000 or 31.73%.

Budget Analyst Vue reviewed the Bureau's revenue projections handout. Vue noted this handout included receipts collected through December and the projected revenue through year-end.

Budget Analyst Vue provided an overview of the Bureau's fund condition. The Bureau began Fiscal Year (FY) 2024-2025 with a balance of \$303,000, collected \$1,298,000 in revenue, and expended \$716,000. The Bureau closed FY 2024-2025 with \$885,000 or 13.2 months in reserve. For Current Year (CY) 2025-2026, the Bureau projects just over \$1.3 million in revenue. The Bureau's 2025-2026 expenditures are currently based on the 2026-2027 Budget Act with Fiscal Month (FM) 6 projections at \$803,000 leaving the Bureau with a fund balance of just over \$1.4 million or 15.5 months in reserve. Budget Analyst Vue reminded the Advisory Committee Members that the fund condition is a snapshot in time and that any future legislation or unanticipated events could result in the Bureau's need for additional resources.

Advisory Committee Member Comments: Vice Chair Ichikawa asked if there is a recommended number of months the Bureau should hold in reserve. Budget Manager Lencioni stated twelve months in reserve is recommended. Chair Sanchez Hayden asked how many Bureau staff are included in the budget. Budget Analyst Vue stated there is one analyst and one program manager and Legal Counsel Knight added that the Bureau has two vacant enforcement positions.

Public Comment: None.

9. Legislative Update and Discussion – DCA Legislative Manager

Ian Gollihur, a Legislative and Regulatory Analyst at the Department of Consumer Affairs, provided an update on legislative timelines for the upcoming year.

Legislative and Regulatory Analyst Gollihur provided an overview of Assembly Bill 1939 which was introduced on February 13, 2026 by Assembly Member Flora and would allow one or more licensees to organize a Professional Fiduciary Professional Corporation. As introduced, the bill would require the corporation to register with the Secretary of State, provide non-public reports to the Bureau, and allow the Bureau to take disciplinary action against the corporation or any officer, director, shareholder, or employee for specific violations. The bill would become operative January 1, 2028.

Advisory Committee Member Comments: Committee Member Anthony stated this bill is a benefit to consumers both from an expense and time perspective as it will allow easier transfer of clients to others within the corporation. Currently they may need to update their will or trust or to go to the court to change the fiduciary. This will benefit consumers.

Public Comment: None.

10. Bureau Updates – Sarah Fletcher, Program Manager

Program Manager Fletcher presented application, licensing, and enforcement statistics from July 1, 2025, through December 31, 2025.

As of December 31, 2025, there were 913 active licenses, 13 inactive, and 34 retired licenses. Program Manager Fletcher noted the number of inactive and retired license statuses are the total number in each of those statuses as of December 31, 2025. For the first quarter of Fiscal Year 2025-2026, the Bureau received 85 initial applications to take the exam and issued 58 new licenses. Processing time to approve applicants to take the exam was 64 days and to issue new licenses was 11 days. In quarter two, the Bureau processed 221 licensing renewals for a total of 431 in this fiscal year, and the average processing time was 34 days.

The Bureau received 92 complaints and closed 120 complaints. The average number of days to close complaints was 220 days. As of December 31, 2025, there were 144 complaints pending, and the Bureau issued 17 citations and referred seven cases to the Attorney General's Office for possible disciplinary action.

Advisory Committee Member Comments: Committee Member Anthony commented that it is great to see there has not been a decrease in active licensees since the fees were increased and requested clarification on the number of inactive and retired licenses. Program Manager Fletcher restated that the numbers are the total number of licenses in inactive and retired statuses as of December 31, 2025 and not the number of licenses placed in these statuses during the first two quarters of the fiscal year.

Committee Member Anthony stated last time the inactive number was 18 and requested an explanation of why it is less as of this report. Program Analyst Cuadra explained that licensees who have placed their license in an inactive status have the option to reactivate the license. Finally, Committee Member Anthony asked for the reason processing time for applications had increased. Legal Counsel Knight replied that the numbers are reflective of the most recent staff changes and other resource issues.

Vice Chair Ichikawa requested an explanation of the difference between inactive and retired license statuses. Program Analyst Cuadra explained that an inactive status is usually temporary. While the license is inactive, licensees are not required to take continuing education courses, and they pay a reduced fee to maintain an inactive

status. To reactivate the license, the licensee would have to complete continuing education and pay the full renewal fee. Licensees cannot practice while the license is in an inactive status. If an inactive license is not reactivated in ten years, the license is cancelled.

Public Comment: None.

11. 2026 Chair and Vice Chair Elections – Sarah Fletcher, Program Manager

Legal Counsel Knight led the elections.

Vice Chair Ichikawa nominated Chair Sanchez Hayden to serve as Advisory Committee Chair of the Professional Fiduciaries Bureau Advisory Committee for 2026. Chair Sanchez Hayden accepted the nomination. Advisory Member Anthony seconded the nomination. Chair Sanchez Hayden stated it is a privilege to serve as Chair of the Advisory Committee and to be a part of these meetings to ensure the Bureau's mission is being supported. There were no other nominations for Chair.

Advisory Committee Member Comments: None.

Public Comment: None.

Program Analyst Cuadra repeated the nomination to elect Chair Sanchez Hayden as Advisory Committee Chair of the Professional Fiduciaries Bureau Advisory Committee for 2026. A roll call vote was held. Chair Sanchez Hayden, Vice Chair Ichikawa and Committee Members Anthony, Moore, and Torregano voted to nominate Chair Sanchez Hayden. Committee Member Ng was absent from the meeting. The motion carried by a majority vote.

Chair Sanchez Hayden nominated Vice Chair Ichikawa to serve as Advisory Committee Vice Chair of the Professional Fiduciaries Bureau Advisory Committee for 2026. Advisory Member Anthony seconded the nomination. Vice Chair Ichikawa accepted the nomination. Vice Chair Ichikawa stated over her years of service she has learned a lot and has enjoyed being on the committee and she looks forward to continuing to serve. There were no other nominations for Vice Chair.

Advisory Committee Member Comments: None.

Public Comment: None.

Program Analyst Cuadra repeated the nomination to elect Vice Chair Ichikawa as Advisory Committee Vice Chair of the Professional Fiduciaries Bureau Advisory Committee for 2026. A roll call vote was held. Chair Sanchez Hayden, Vice Chair Ichikawa and Committee Members Anthony, Moore, and Torregano. Committee Member Ng was absent from the meeting. The motion carried by a majority vote.

12. Future Agenda Items – Angela Cuadra, Program Analyst

Program Analyst Cuadra noted there were no requests for future agenda items. Legal Counsel Knight requested a place holder for AB 1939 be placed on the next agenda to keep the Committee updated on its status and potential need for regulations.

Advisory Committee Member Comments: Committee Member Anthony asked when the Bureau's next Sunset Review is scheduled. Legal Counsel Knight responded that the Bureau would be updating the committee later this year.

Chair Sanchez Hayden requested an update on the vacant positions and an update on any patterns in 2025 in terms of complaints.

Public Comment: None.

13. Future Meeting Dates

Chair Sanchez Hayden confirmed the date of the next Advisory Committee Meeting on Tuesday, June 2, 2026. The Bureau has scheduled Advisory Committee Meetings to be held on September 9, 2026, and December 9, 2026.

Advisory Committee Member Comments: None.

14. Adjournment

Chair Sanchez Hayden adjourned the meeting at 10:50 a.m.

Department of Consumer Affairs

Expenditure Projection Report

Professional Fiduciaries Bureau

Reporting Structure(s): 11117000 Support

Fiscal Month: 12

Fiscal Year: 2025 - 2026

PERSONAL SERVICES

Fiscal Code	Line Item	PY Budget	PY YTD	PY Encumbrance	PY YTD + Encumbrance	PY FM13	Budget	Current Month	YTD	Encumbrance	YTD + Encumbrance	Projections to Year End	Balance
5100	PERMANENT POSITIONS	\$356,000	\$227,396	\$0	\$227,396	\$227,496	\$361,000	\$18,007	\$135,837	\$0	\$135,837	\$135,837	\$225,163
5100	TEMPORARY POSITIONS	\$22,000	\$47,311	\$0	\$47,311	\$47,311	\$22,000	\$0	\$0	\$0	\$0	\$0	\$22,000
5105-5108	PER DIEM, OVERTIME, & LUMP SUM	\$0	\$1,600	\$0	\$1,600	\$2,200	\$0	\$0	\$1,600	\$0	\$1,600	\$2,200	-\$2,200
5150	STAFF BENEFITS	\$148,000	\$141,286	\$0	\$141,286	\$141,123	\$160,000	\$7,812	\$91,293	\$0	\$91,293	\$91,293	\$68,707
PERSONAL SERVICES		\$526,000	\$417,594	\$0	\$417,594	\$418,130	\$543,000	\$25,819	\$228,730	\$0	\$228,730	\$229,330	\$313,670

OPERATING EXPENSES & EQUIPMENT

Fiscal Code	Line Item	PY Budget	PY YTD	PY Encumbrance	PY YTD + Encumbrance	PY FM13	Budget	Current Month	YTD	Encumbrance	YTD + Encumbrance	Projections to Year End	Balance
5301	GENERAL EXPENSE	\$20,000	\$1,315	\$0	\$1,315	\$1,392	\$15,000	\$981	\$1,403	\$0	\$1,403	\$1,432	\$13,568
5302	PRINTING	\$4,000	-\$159	\$2,421	\$2,262	\$2,262	\$4,000	\$393	\$461	\$2,202	\$2,663	\$2,663	\$1,337
5304	COMMUNICATIONS	\$4,000	\$79	\$0	\$79	\$90	\$4,000	\$63	\$390	\$0	\$390	\$390	\$3,610
5306	POSTAGE	\$4,000	\$694	\$0	\$694	\$763	\$4,000	\$84	\$469	\$0	\$469	\$705	\$3,295
53202-204	IN STATE TRAVEL	\$9,000	\$0	\$0	\$0	\$0	\$9,000	\$0	\$0	\$0	\$0	\$0	\$9,000
5322	TRAINING	\$3,000	\$8	\$0	\$8	\$8	\$3,000	\$0	\$0	\$0	\$0	\$0	\$3,000
5324	FACILITIES	\$51,000	\$45,021	\$0	\$45,021	\$45,164	\$51,000	\$3,782	\$45,471	\$0	\$45,471	\$45,574	\$5,426
53402-53403	C/P SERVICES (INTERNAL)	\$199,000	\$16,779	\$0	\$16,779	\$16,779	\$199,000	\$1,905	\$45,665	\$0	\$45,665	\$57,304	\$141,697
5340310000	Legal - Attorney General	\$196,000	\$15,941	\$0	\$15,941	\$15,941	\$196,000	\$1,410	\$35,956	\$0	\$35,956	\$42,952	\$153,049
5340320000	Office of Adminis Hearings	\$0	\$471	\$0	\$471	\$471	\$0	\$495	\$9,344	\$0	\$9,344	\$13,986	-\$13,986
53404-53405	C/P SERVICES (EXTERNAL)	\$30,000	\$9	\$1,241	\$1,250	\$1,250	\$30,000	\$2,519	\$6,181	\$1,100	\$7,281	\$7,281	\$22,719
5342	DEPARTMENT PRORATA	\$173,000	\$170,988	\$0	\$170,988	\$164,104	\$179,000	\$11,036	\$176,120	\$0	\$176,120	\$176,120	\$2,880
5342	DEPARTMENTAL SERVICES	\$4,000	\$48	\$0	\$48	\$67	\$4,000	\$0	-\$7	\$0	-\$7	\$60	\$3,940
5344	CONSOLIDATED DATA CENTERS	\$6,000	\$1,594	\$0	\$1,594	\$1,594	\$6,000	\$1,172	\$1,172	\$0	\$1,172	\$1,172	\$4,828
5346	INFORMATION TECHNOLOGY	\$1,000	\$44	\$0	\$44	\$44	\$1,000	\$0	\$0	\$1,059	\$1,059	\$1,109	-\$109
5362-5368	EQUIPMENT	\$0	\$283	\$0	\$283	\$283	\$0	\$0	\$760	\$11,909	\$12,669	\$15,442	-\$15,442
54	SPECIAL ITEMS OF EXPENSE	\$0	\$420	\$0	\$420	\$420	\$0	\$0	\$83	\$0	\$83	\$250	-\$250
OPERATING EXPENSES & EQUIPMENT		\$508,000	\$237,122	\$3,662	\$240,785	\$234,219	\$509,000	\$21,937	\$278,169	\$16,271	\$294,439	\$309,503	\$199,497
OVERALL TOTALS		\$1,034,000	\$654,716	\$3,662	\$658,378	\$652,348	\$1,052,000	\$47,756	\$506,898	\$16,271	\$523,169	\$538,833	\$513,167
REIMBURSMENTS							-\$1,000					\$0	-\$1,000
OVERALL NET TOTALS		\$1,034,000	\$654,716	\$3,662	\$658,378	\$652,348	\$1,051,000	\$47,756	\$506,898	\$16,271	\$523,169	\$538,833	\$512,167

48.73%

Department of Consumer Affairs
Revenue Projection Report

Reporting Structure(s): 11117000 Support
Fiscal Month: 12
Fiscal Year: 2025 - 2026

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	\$150	\$300	\$600	\$150	\$300	\$450	\$150	\$150	\$0	\$150	\$150	\$300	\$2,850	\$2,850
	Other Regulatory Fees	\$28,000	\$1,550	\$2,525	\$3,000	\$9,550	\$2,063	\$6,000	\$2,088	\$588	\$813	\$638	\$25	\$1,663	\$30,500	\$30,500
	Other Regulatory License and Permits	\$159,000	\$17,200	\$22,000	\$24,000	\$23,750	\$13,600	\$20,800	\$21,500	\$24,900	\$28,300	\$31,950	\$20,550	\$33,200	\$281,750	\$281,750
	Other Revenue	\$27,000	\$0	\$0	\$150	\$11,758	\$1,305	\$0	\$14,206	\$0	\$0	\$15,300	\$210	\$25	\$42,954	\$42,904
	Renewal Fees	\$1,130,000	\$91,600	\$95,300	\$155,700	\$172,300	\$71,800	\$122,550	\$88,250	\$80,650	\$103,950	\$80,300	\$27,000	\$13,500	\$1,102,900	\$1,102,900
	Revenue	\$1,347,000	\$110,500	\$120,125	\$183,450	\$217,508	\$89,067	\$149,800	\$126,194	\$106,288	\$133,063	\$128,338	\$47,935	\$48,688	\$1,460,954	\$1,460,904

Reimbursements																
Fiscal Code	Line Item	Budget	July	August	September	October	November	December	January	February	March	April	May	June	Year to Date	Projection To Year End
	Scheduled Reimbursements	\$1,000	\$0	\$0	\$0	\$0	\$49	\$0	\$49	\$0	\$0	\$0	\$0	\$0	\$98	\$98
	Reimbursements	\$1,000	\$0	\$0	\$0	\$0	\$49	\$0	\$49	\$0	\$0	\$0	\$0	\$0	\$98	\$98

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

Prepared 8.12.2026

2026 Budget Act

PY Based on FM 12 Projections

BEGINNING BALANCE

Prior Year Adjustment
Adjusted Beginning Balance

Actual 2024-25	PY 2025-26	CY 2026-27	BY 2027-28	BY +1 2028-29
\$ 301	\$ 885	\$ 1,722	\$ 2,032	\$ 2,350
\$ 2	\$ -	\$ -	\$ -	\$ -
\$ 303	\$ 885	\$ 1,722	\$ 2,032	\$ 2,350

REVENUES, TRANSFERS AND OTHER ADJUSTMENTS

Revenues
4121200 - Delinquent fees
4127400 - Renewal fees
4129200 - Other regulatory fees
4129400 - Other regulatory licenses and permits
4163000 - Income from surplus money investments
4171400 - Escheat of unclaimed checks and warrants

\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
\$ 1,000	\$ 1,103	\$ 1,190	\$ 1,190	\$ 1,190
\$ 41	\$ 31	\$ 28	\$ 28	\$ 28
\$ 223	\$ 282	\$ 159	\$ 159	\$ 159
\$ 31	\$ 41	\$ 60	\$ 99	\$ 112
\$ -	\$ 1	\$ -	\$ -	\$ -

Totals, Revenues

\$ 1,298	\$ 1,461	\$ 1,440	\$ 1,479	\$ 1,492
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TOTALS, REVENUES, TRANSFERS AND OTHER ADJUSTMENTS

\$ 1,298	\$ 1,461	\$ 1,440	\$ 1,479	\$ 1,492
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TOTAL RESOURCES

\$ 1,601	\$ 2,346	\$ 3,162	\$ 3,511	\$ 3,842
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Expenditures:
1111 Department of Consumer Affairs (State Operations)
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)

\$ 652	\$ 539	\$ 1,025	\$ 1,056	\$ 1,087
\$ 62	\$ 85	\$ 105	\$ 105	\$ 105

TOTALS, EXPENDITURES AND EXPENDITURE ADJUSTMENTS

\$ 716	\$ 624	\$ 1,130	\$ 1,161	\$ 1,192
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FUND BALANCE

Reserve for economic uncertainties

\$ 885	\$ 1,722	\$ 2,032	\$ 2,350	\$ 2,650
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Months in Reserve

17.0	18.3	21.0	23.7	26.7
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- NOTES:
- 1. Assumes workload and revenue projections are realized in CY and ongoing.
 - 2. Expenditure growth projected at 3% beginning BY+1.

**Professional Fiduciaries Bureau
September 9, 2026, Legislative Update**

Important Dates

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

2025-2026 Legislation Related to the Bureau

[AB 1939 \(Flora\) Professional fiduciaries: corporate practice.](#)

AB 1939 was held on suspense in the Senate Appropriations Committee and is dead. This bill would have allowed one or more fiduciary licensees of the Professional Fiduciaries Bureau to organize a professional fiduciary professional corporation and would have required any individual providing professional fiduciary services on behalf of the corporation to be licensed by the Bureau. This bill would have required these corporations to register with the Bureau, and would have required the Bureau to set a fee of at least \$1,000 for registration and renewal. Additionally, this bill would have required these corporations to register with the Secretary of State and, upon the Bureau's request, provide a non-public corporation-wide report to the Bureau. This bill would have allowed the Bureau to take disciplinary action against a corporation or any officer, director, shareholder, or employee for specific violations including failure of a licensee to respond within 60 days in which a request for documents is made.

[AB 2796 \(Committee on Public Safety\) Criminal history information: background checks.](#)

This is an omnibus bill for the Assembly Committee on Public Safety. Among other provisions, this bill would require applicants for licensure with the Board of Registered Nursing and the Professional Fiduciaries Bureau to undergo a fingerprint-based state and federal criminal history background check. This bill would also require the Board of Registered Nursing and the Professional Fiduciaries Bureau to submit fingerprint images and related information to the Department of Justice for the purpose of completing these background checks. This bill is an urgency measure and will take effect immediately upon signing.



LICENSING AND ENFORCEMENT STATISTICS

JULY 1, 2025–JUNE 30, 2026

LICENSING STATISTICS

FISCAL YEAR 2025–2026 (Q1–Q4)

TOTAL LICENSES ISSUED SINCE JULY 1, 2008

1,669

NUMBER OF LICENSES BY STATUS AS OF JUNE 30, 2026

Active: 974
Inactive: 14
Retired: 41

APPLICATIONS

Initial Applications Received FY 2025–2026: 172

Initial Licenses Issued FY 2025–2026: 133

PROCESSING TIME FOR COMPLETE APPLICATIONS

Quarter 1 (July–Sep):

62 days from receipt of application to approval to sit for exam
8 days from receipt of initial license fee to issuance of license

Quarter 2 (Oct–Dec):

64 days from receipt of application to approval to sit for exam
11 days from receipt of initial license fee to issuance of license

Quarter 3 (Jan–Mar):

73 days from receipt of application to approval to sit for exam
11 days from receipt of initial license fee to issuance of license

Quarter 4 (Apr–Jun):

39 days from receipt of application to approval to sit for exam
8 days from receipt of Initial license fee to issuance of license

RENEWALS

Renewals Processed:

Quarter 1 (July–Sep): 210
Quarter 2 (Oct–Dec): 221
Quarter 3 (Jan–Mar): 215
Quarter 4 (Apr–Jun): 219
TOTAL PROCESSED: 865

Processing Timeline:

Quarter 1 (July–Sep): 38 days
Quarter 2 (Oct–Dec): 34 days
Quarter 3 (Jan–Mar): 35 days
Quarter 4 (Apr–Jun): 38 days

ENFORCEMENT STATISTICS

FISCAL YEAR 2025–2026 (Q1–Q4)

COMPLAINTS RECEIVED

194

COMPLAINTS CLOSED

Opened in FY 2021–2022: 1
Opened in FY 2022–2023: 6
Opened in FY 2023–2024: 7
Opened in FY 2024–2025: 41
Opened in FY 2025–2026: 75

TOTAL CLOSED: 130

AVERAGE DAYS TO CLOSE

The average number of days to close includes cases which were opened prior to the beginning of the fiscal year

200

COMPLAINTS PENDING

Opened in FY 2022–2023: 9
Opened in FY 2023–2024: 40
Opened in FY 2024–2025: 67
Opened in FY 2025–2026: 120

TOTAL PENDING: 236

CITATIONS ISSUED

17

ATTORNEY GENERAL CASES INITIATED

6

LICENSE SUSPENDED

1