



Professional Fiduciaries Bureau
Post Office Box 989005
West Sacramento, CA 95798-9005
Telephone: (916) 574-7340 FAX (916) 574-8645
Website: www.fiduciary.ca.gov



Professional Fiduciaries Bureau Advisory Committee Meeting

**Monday, February 3, 2014
12:30p.m. – 4:00p.m. or conclusion**

**Meeting Location:
Department of Consumer Affairs – HQ1
1625 N. Market Boulevard, 1st Floor Hearing Room
Sacramento, CA 95834**

Committee Members

Marguerite Lorenz – Chair
Barbara de Vries, Vice Chair
Aileen Federizo
Prescott Cole
Kathleen Thomson
Diana Amaya
Hang Le To

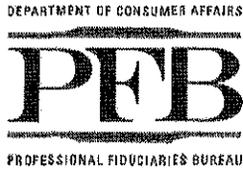
Webcast

- 1) Call to Order – Marguerite Lorenz, Chair
- 2) Roll Call – Julia Ansel, Bureau Chief
- 3) Introductions
- 4) Approval of the Advisory Committee Meeting Minutes
 - Corrected July 31, 2013 Meeting Minutes
 - November 19, 2013
- 5) Updates from the Director's Office – Executive
- 6) Budget Report – DCA Budget Analyst
- 7) Legislative Update – DCA Legislative Analyst
- 8) Education Subcommittee Report – Barbara de Vries, Subcommittee Chair
 - Status of Subcommittee
 - University of Berkeley Presentation

- Subcommittee Future Meeting Dates
- 9) Ethics Subcommittee Report – Aileen Federizo, Subcommittee Chair
- Status of Subcommittee
 - Subcommittee Future Meeting Dates
- 10) Outreach Discussion – Julia Ansel, Bureau Chief and Prescott Cole
- Discussion on creating an Outreach Subcommittee
 - Discussion on creating a Speakers Program
 - Venues – Participation at Legislators' District Constituent Meetings – Prescott Cole
 - Textcom-Possible submission of articles for their monthly newsletter – Prescott Cole
- 11) Bureau Update – Julia Ansel, Bureau Chief
- Status of the Bureau
 - FY to date statistics
 - E-Newsletter
 - Regulations
 - Sunset Review
- 12) Future Agenda Items
- 13) Future Meeting Dates
- Advisory Committee Future Meeting Dates
 - Education Subcommittee Future Meeting Dates
 - Ethics Subcommittee Future Meeting Dates
- 14) Public Comment on Items Not on the Agenda (See “**Note**” below)
- 15) Adjournment

Note: The Professional Fiduciaries Bureau Advisory Committee may not discuss or take action on any matter raised that is not included in this agenda. The Committee may however decide to place the matter on the agenda of a future meeting.

Notice: The meeting is accessible to the physically disabled. A person who needs disability-related accommodations or modifications in order to participate in the meeting should make a request no later than five working days before the meeting to the Bureau by contacting Angela Bigelow at (916) 574-7341, angela.bigelow@dca.ca.gov or by sending a written request to the Professional Fiduciaries Bureau, 1625 North Market Blvd., Ste. S-209, Sacramento, California 95834. Requests for further information should be directed to Ms. Bigelow at the same address and telephone number.



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MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #1 - Call to Order- Marguerite Lorenz, Chair Agenda Item #2 – Roll Call – Julia Ansel, Bureau Chief

Advisory Committee Members:

Marguerite Lorenz – Chair

Barbara de Vries – Vice Chair

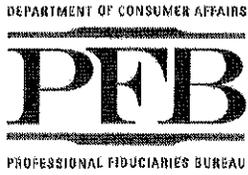
Aileen Federizo – California Licensed Professional Fiduciary

Prescott Cole – Governor Appointee – Nonprofit organization advocating on behalf of the elderly

Kathleen Thomson – Governor Appointee – Probate Court Investigator

Diana Amaya – Senate Appointee – Programs & Policy Coordinator for HOPE, a non-profit

Hang Le To – Speaker of the Assembly Appointee – Finance Coordinator for the San Francisco Labor Council



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MEMORANDUM

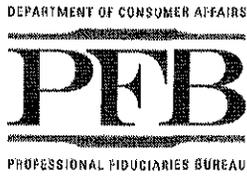
DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #3 - Introductions

Advisory Committee Members:

Marguerite Lorenz – Chair, CLPF
Barbara de Vries – Vice Chair, CLPF
Aileen Federizo – CLPF
Donna Estacio – Public Member
Prescott Cole – Nonprofit organization advocating on behalf of the elderly
Kathleen Thomson – Probate Court Investigator
Diana Amaya – Programs & Policy Coordinator for nonprofit
Hang Lee To – Finance Coordinator, Labor Council

PFB Staff Present:

Julia Ansel, Bureau Chief
Sonja Merold, Chief, Division of Programs & Policy Review
Angela Bigelow, Program Analyst
Angelique Scott, DCA Legal Counsel
Jenny Turner, Analyst



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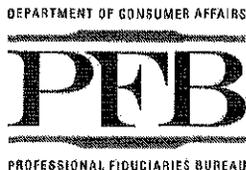
MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #4 - Approval of the Advisory Committee Meeting Minutes

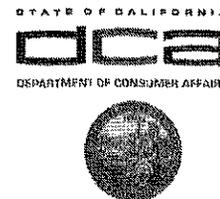
Attachment #1 - July 31, 2013 Meeting Minutes (Revised)

Attachment #2 – November 19, 2013 Meeting Minutes

Attachment #1



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**Professional Fiduciaries Bureau
Advisory Committee Meeting
July 31, 2013**

**1747 N. Market Blvd., Emerald Rm., Ste.
Sacramento, CA 95834**

REVISED

Committee Members Present

Marguerite Lorenz, Chair
Barbara de Vries, Vice Chair
Aileen Federizo, CLPF
Prescott Cole, Non-Profit Advocate on Behalf of the Elderly
Kathleen Thomson, Probate Investigator

Staff Present

Julia Ansel, Bureau Chief
Gil DeLuna, Former Acting Bureau Chief
Sonja Merold, Chief, Division of Programs and Policy Review
Angelique Scott, DCA Legal Counsel
Angela Bigelow, Program Analyst

I. Call to Order – Chair

The meeting was called to order by Ms. Lorenz at 10:03am.

II. Roll Call – Gil DeLuna, Former Acting Chief

There were three members present and a quorum was not established at time of Roll Call. Ms. Lorenz stated once the new members were sworn in a quorum would be established. Ms. Lorenz thanked Mr. DeLuna for his service as Acting Bureau Chief. A quorum was established after the swear-in ceremony with five members present.

III. Introductions

Introductions were done after the swear-in ceremony. Committee Members and Professional Fiduciaries Bureau (Bureau) staff introduced themselves.

IV. Swear-in Ceremony – Denise D. Brown, Director

Ms. Lorenz introduced Ms. Brown to swear in Julia Ansel and Prescott Cole. Kathleen Thomson was sworn in prior to this meeting and her picture was taken with Ms. Brown.

V. Approval of the Meeting Minutes from April 3, 2013

Ms. de Vries motioned to approve, Ms. Federizo seconded the motion. A vote was taken and all were in favor of approving the minutes as written.

VI. Updates from the Director's Office – Christine Lally

Ms. Lally, Deputy Director of Board and Bureau Relations, introduced herself as new to the Department of Consumer Affairs. She is looking forward to working with the Bureau and offers her office as a resource to the Bureau.

VII. Education Sub-Committee Report – Barbara de Vries, Sub-Committee Chair

Ms. de Vries reported the first meeting was held on Thursday, June 20th by teleconference. The meeting was called by Mr. DeLuna. Kevin Urbatsch is an attorney who specializes in trust law and special needs trusts. Mr. Urbatsch is the Vice Chair and he is a public member on the sub-committee. The purpose of the sub-committee is to raise the quality of education for licensees and address standardization of educational programs. An example of this would be standardizing the programs being offered as certificate programs by the Universities. Mr. Urbatsch wanted the sub-committee's input for the upcoming University of California Berkeley (UCB) Program. The sub-committee stated mentoring and field work is important. The Advisory Committee previously had a presentation by University of California State Fullerton (UCSF) and today there will be a presentation by Professional Fiduciary Association of California (PFAC). In the future we will have a presentation by University of California Riverside (UCR) and UCB once their program is in place. Eventually, the sub-committee would like to see the requirements for licensing raised but understand that will have to be done through the Legislative process.

Ms. de Vries introduced Marilyn Bessey to present the education process and program offered by PFAC.

Ms. Bessey is the Vice President of the State Board of Directors and the State Education Chair for PFAC. Ms. Bessey introduced PFAC President, Scott Phipps and Association Executive Director, Jackie Miller who were in the audience. There are approximately 600 PFAC members and 500 of those are licensed fiduciaries. PFAC's main goal is to increase member's competency and performance. The members are required to have 15 education hours to continue their membership with PFAC. Courses provided by PFAC are vetted by the education committee to verify the quality and compliance of each course. PFAC is an approved provider for California State Bar Association and PFAC follows the same guidelines for the approval process and PFAC courses qualify for MCLE credits. Ms. Bessey explained the vetting process and the requirements for approval of an education course. Courses must relate directly to what a professional fiduciary does, presenters must be highly qualified, written materials are required, and the content must offer solutions. Programs which are focused on marketing, electronic discussions, mentoring of new fiduciaries, self-study, and general business topics do not qualify for credit. The relationship between approval for PFAC Continuing Education Units (CEU) and MCLE credits are much the same. One CEU is equivalent to 60 minutes of course time. PFAC provides many opportunities for CEU's such as; chapter meetings, regional meetings, regional education days, and an annual PFAC 4-day conference. The conference offers a broad range of professional content. All annually required credits can be accomplished at the conference with these sessions and workshops. Networking and mentoring is a bonus at the conferences. There was a survey of membership to re-evaluate the educational requirements for membership. The requirements are being re-evaluated as a result of the survey. Case category was one of the survey questions and the results were that most were non-court supervised trusts, second were special needs trusts (SNT), and third were conservatorships. Half of the fiduciaries are still accepting conservatorship cases. The survey showed the largest educational area of interests was in SNT's, second was in accounting and taxes, third was in the probate code, fourth was in investments, and last was in real property. PFAC was interested to find out where fiduciaries were receiving their education and found that 71% received their education at the annual PFAC conference and second was through MCLE. 42% of PFAC members earned 15-20 hours of CEU last year, then 34% earned 21-30 hours, and finally 23% earned more than 31 hours. The survey showed the number of years each respondent had as a PFAC member 31% had 1-3 years, 29% had over 10 years, 23% had 6-9 years, and 15% had 4-5 years. The level of fiduciary knowledge each respondent categorized themselves as: 46% advanced, 34% intermediate, and 19% beginners. PFAC noticed of the Bureaus approved providers 60% are from health care providers and all could be taken from a provider that is not fiduciary related. Should requirements be required to be taken in specific areas to be rounded out? 25% of PFAC members took this survey which Ms. Bessey thinks was a pretty good sample. The education

committee for PFAC has put in standards and guidelines and is now developing PFAC's own proprietary education program similar to CSUF, UCR and UCB for prelicensing and continuing education. Raising educational standards may help to drop the insurance prices for fiduciaries. Some of the programs are on-line and have lecture in addition to Skype or camera portion where the students and teacher interact with discussion. Indiana has a model with on-line visual and reading, practical hands on research, in person classes with an instructor and interact with specific problems and come up with a solution, and finally a test. PFAC has come up with a hybrid program starting with an on-line module with a quiz on each module, then the students will do a hands-on portion with research papers, then they will come into the classroom with an instructor. Ms. Lorenz asked if the insurance industry will be included in this program and Ms. Bessey stated that PFAC's next step is to talk to the insurance industry. In the classroom, students will be divided into small groups, given problems, discussion to come up with a solution. Then the small groups will report to the larger group with their solutions. Finally, there will be an assessment in the form of a test. PFAC has made the financial commitment for the hybrid module and course content has been prepared, editors are editing the content at this time and a video production company has been retained, and a web services provider has been identified. The first course will be conservatorship of the person; the second will be in accounting, and finally real property. PFAC commits to high quality relevant content courses, best practices instructional environment, and will continue to develop programs at all levels to serve members.

Mr. Cole asked about the insurance pressures and could a course be developed for financial abuse awareness. Ms. Bessey stated there is already a course that addresses financial abuse. Mr. Stramel asked if PFAC had looked at model called Coursera. He feels the model is very good.

Mr. DeLuna provided an update on the UCB advisory board. There were former probate judges, geriatric professionals, bond companies, insurance professionals, professional fiduciaries, and a court investigator. Outcome of meeting is a course outline was developed and substantive materials were developed. Two courses for 2014 are in-class courses and will be used to perfect the courses before rolling out on-line. The first course will be the Challenges and Opportunities for professional fiduciaries and personal conservatorships. Each 15 hour course will be of a 90 hour program and will be eligible for education credits.

Mr. DeLuna introduced Anna Lee from UCB. Ms. Lee took over for Paul Emery. She thanked Mr. DeLuna for working so hard to assist in developing this plan which is scheduled to begin next spring. UCB's goal is to educate new people who would like to become fiduciaries such as nurses, healthcare people, social workers, JD's, and CPA's. PFAC is establishing a program with high standards. Ms. de Vries thinks it is important to find out if a person is eligible to be bonded prior to starting the licensing process. Ms. Federizo would like to see individuals practice with professionals so that when a new fiduciary goes into the real world they know what to do. Ms. de Vries stated this may be a legislative change to allow a mentorship program. Ms. Lorenz stated to please review the minutes from the April 3, 2013 meeting as mentoring and trainee licensing was discussed. Ms. Scott stated the Bureau could consider adjusting its regulations within the parameters of the Bureau's legislative authority. Mr. Phipps stated this is a concern for new members and PFAC has looked into this but there are liability issues. PFAC has developed a peer group program for licensees to discuss cases and receive recommendations. Mr. Prescott asked about caregivers being brought in as fiduciaries, he is concerned about financial abuse if the caregiver starts taking over a clients finances. Ms. Lee stated she was listing who may be interested in the profession. Mr. DeLuna stated this is who the course may be marketed to for people wanting to change careers and they would not be doing both jobs at the same time. Ms. Lorenz stated there would have to be a division between roles and they should not be doing both duties but the more education the better. Ms. Lee added the first class will be an introductory class to talk about these issues. There are seven courses. One of the courses is ethics and conflicts which will cover this issue. Ms. Lorenz stated UCB will be presenting at a future meeting.

Break – 11:07am-11:21am

VIII. Bureau Update – Sonja Merold, Chief, Division of Programs and Policy Review

- Status of the Bureau – Ms. Merold introduced Angelique Scott who spoke about protocol for advisory committee meetings. Ms. Scott stated she also provides legal advice on matters involving the Fiduciaries Act and Bureau regulations and also sits in on the committee meetings to make sure the members are compliant with Bagley Keene Meeting Act. A copy of the Act was provided to the new members for this meeting and there is a “cheat sheet” provided in today’s meeting packets. There are specific requirements that are required of each member including Board Member Orientation Training (BMOT). The next BMOT is scheduled on November 20, 2013. Ms. Ansel is an active fiduciary but has recused herself to not act as a fiduciary while serving as the Bureau Chief.

Ms. Merold announced the Governor has appointed a new Chief and two new Committee Members. The Bureau is going through Sunset Review process and has prepared a draft and that draft is going through internal review. A hearing will be set and posted on the Bureau’s website. Sunset Review is the Bureau’s opportunity to re-justify the bureau’s missions, values, and activities. The Sunset Review report goes through Agency, the Governor’s Office, and Legislative oversight hearings. The Bureau will be developing a Strategic Plan this afternoon and members of public are invited to participate. The document will be used as a road map for the Bureau to accomplish its goals.

- FY to Date Statistics – There are 78 new licenses issued, for a total of 716 issued since the Bureau’s inception and 614 of these licenses are active. The Bureau received and opened 99 complaints. The Bureau closed 122 complaints and the average days to close a complaint were 184 days. At the end of the fiscal year there were 27 complaints pending. The Bureau issued 10 citations and there are 6 licensees on probation. Ms. de Vries asked the main issues of complaints received. Mr. DeLuna stated stolen money, not all assets inventoried and are now missing, fees charged to the client, and the clients wants a new fiduciary. Ms. de Vries asked what the citations were issued for. Mr. DeLuna stated they were issued for paperwork not reporting on Annual Statement certain clients, unlicensed activity, failure to look out for best interest of client, and bounced checks. Ms. Lorenz asked percentage of complaints for new versus experienced fiduciaries. Mr. DeLuna stated this has not been tracked but most seem to be experienced fiduciaries. Mr. Prescott asked which time period the complaints were closed in. Ms. Bigelow stated all statistics were as of the end of FY 2012-13. Mr. Prescott asked if statistics are kept on the caseload of the fiduciaries the Bureau receives complaints about. Mr. DeLuna answered that those statistics are not tracked, only the aggregate dollar amount under the supervision of the fiduciary are tracked, but a licensee’s caseload is looked at when investigating a case. Mr. Counts asked if there are statistics on why the licensees did not renew. Mr. DeLuna stated the Bureau is planning to conduct a survey because the Bureau has heard fiduciaries are not renewing because they cannot get work. The Bureau can do a survey for this. Ms. Bessey asked for the reasons there are 27 pending at the end of the FY. Ms. Merold answered the pending cases are still somewhere in the investigative process.
- E-Newsletter – The E-Newsletter is a primary tool to communicate about the work of the Bureau. The Bureau would like to invite everyone to present articles to the new Bureau Chief. Enforcement, complaints, senior gateway portal, ASK Angie, and Legislative updates are all topics from the last newsletter. The Bureau is looking to create a fall issue and will send out a deadline for articles to be submitted for the issue in November. Ms. Lorenz feels this is very helpful for the industry especially for the complaint process.
- Regulations – Proposed regulations are in formative state for Disciplinary Guidelines that will become regulation to enhance disciplinary and enforcement functions to provide documentation

to Administrative Law Judge (ALJ) when making decisions. Second, is Client Notification for the fiduciary to provide notification to clients that they are licensed. This regulation is in the process of finalizing language. Ms. Lorenz asked for clarification if this regulation is to require fiduciaries to put their license number on all marketing materials. Ms. Merold stated this regulation would require having a public notice or a document having the client sign that they are aware the fiduciary is licensed. Mr. DeLuna stated there will also be advertising regulation which would require a fiduciary to put their license number on any type of advertising. Ms. Lorenz is concerned that the language may not be appropriate and the Bureau should work with an Estate Planning Attorney to make sure it is not conflicting with other fiduciary requirements and responsibilities. Mr. DeLuna stated the regulation process includes a public comment period where this can be brought up prior to the regulation going into effect.

IX. Bureau Budget Report – Robert De los Reyes, Budget Analyst

Robert presented the budget in a PowerPoint presentation and handouts were provided in the packets. Mr. De los Reyes works with the Bureau to monitor revenues and expenditures for the Bureau. The Bureau spent 91% of their budget for FY 2012-13. The Bureau collected 97% of the revenue that was estimated. The approved Budget for FY 2013-14 is \$440,000, estimated revenue is \$575,000. Mr. Prescott asked if there is a cap on the reserve that the Bureau is able to hold. There is general language that programs cannot exceed 24 months in reserve. Then there is a protocol including addressing if renewal fees should be reduced. Mr. Counts asked whether anyone determined an ideal level of reserves for this Bureau specifically. Nothing is set in stone for the Bureau to maintain but there is an internal target of 3-4 months. Ms. Bessey asked how the basis of estimated revenue is determined. Part of the budget process is using historical trends for the last 3 years and there is an upward trend which includes growth for the FY's to come. Ms. Miller asked if the Bureau expects any additional staff hires. Mr. DeLuna stated it can be requested and the last 2 years it was not justifiable. Ms. Federizo asked if the line item for program expenditures includes staff and it does. Mr. Prescott stated the State Bar has a status for a license to be inactive. Ms. Scott stated there is not legislative authority to make a license inactive. Mr. Prescott stated this would be a revenue generator for the Bureau if the Bureau had Legislative authority. Mr. Counts asked what the annual renewal fee is and it is \$700. Mr. Counts based on that it appears the Bureau thinks there will be a dropping off of renewal fees. Mr. De los Reyes answered that this is part of the process to estimate future years. Ms. Lorenz stated this is a conservative estimate.

X. Legislative Update – Scott Allen, Legislative Analyst

Mr. Allen presented a brief update on five bills being tracked by the DCA that affects fiduciaries and attachment 6 of the meeting packet is DCA wide bills that affect all programs within DCA.

AB381 relative to estates trusts: undue influence and elder abuse.

This bill allows court to award attorney fees and costs as well as double damage fees. The bill has passed both houses at this time and is being prepared to go to Governor's Office.

AB937 an act to amend Section 2351 of the Probate Code, relating to conservators and guardians. This bill would provide that the conservator's control of the conservatee shall not extend to personal rights retained by the conservatee, including, but not limited to, the right to receive visitors, telephone calls, and personal mail, unless specifically limited by a court order. Ms. de Vries stated this may be a problem with pf getting mail of clients to weed out scams. Mr. Allen stated the court would have authority to alter this.

AB1029 relative to trusts and estates and allocation of receipts. DCA is just watching this bill. This bill would clarify how partial liquidation would be determined. This is on its way to the Governor's Office.

AB1339 relative to guardians and conservators would require the fiduciary to disclose fee schedule to conservatorship cases prior to being appointed. DCA has taken a neutral position on this bill.

SB156 relative to conservatorships and guardianships attorney's fees. This bill limits the fiduciary from collecting fees from the estate for any costs incurred in defending a conservator's compensation petition. This bill is on the senate floor at this time.

Mr. Cole appreciates DCA tracking AB381 but asked why DCA is not tracking AB140 which changes the definition of undue influence in financial abuse in elders. This bill was not identified by Governor's Office or DCA to track but Mr. Allen will take a look at this bill. Ms. Lorenz feels this should be tracked and she is requesting this be reported on at the next meeting.

XI. Future Agenda items

- UC Riverside presentation and report from Education Committee
- Chair and Vice Chair elections
- AB140 update

XII. Future Meeting Dates

Next meeting will be November 19, 2013 in Sacramento.

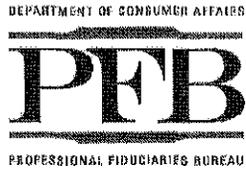
XIII. Public Comment on Items Not on the Agenda

No public comment.

XIV. Adjournment

The meeting was adjourned at 12:15pm.

Attachment #2



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Professional Fiduciaries Bureau Advisory Committee Meeting

**Tuesday, November 19, 2013
10:00 a.m. – 2:00 p.m.**

**Meeting Location:
Department of Consumer Affairs-HQ1
1625 N. Market Boulevard, 1st Floor Hearing Room
Sacramento, California 95834**

1. Call to Order – Marguerite Lorenz, Chair
The meeting was called to order at 10:16 am.

2. Roll Call – Julia Ansel, Bureau Chief
Roll Call was taken and a quorum was established with 5 members.

3. Introductions
Those in attendance introduced themselves.

4. Election of Chair & Vice Chair
Ms. Lorenz nominated herself for Chair; the nomination was seconded by Ms. Thomson. Ms. Federizo nominated Ms. de Vries; the nomination was seconded by Mr. Cole. A vote was taken and there were three votes for Ms. Lorenz and two votes for Ms. de Vries. Ms. Lorenz will hold the office of Advisory Committee Chairperson for the year 2014.

Ms. Lorenz nominated Ms. de Vries for Vice Chair; the nomination was seconded by Ms. Federizo. A vote was taken and there were five votes for Ms. de Vries. Ms. de Vries will hold the office of Advisory Committee Vice Chairperson for the year 2014.

5. Approval of the Advisory Committee Meeting Minutes from July 31, 2013
Ms. Thomson motioned to accept the minutes as written, the motion was seconded by Ms. Federizo, a vote was taken and there were five votes to accept the minutes as written.

Approval of the Strategic Planning Meeting Minutes from July 31, 2013
Ms. de Vries motioned to accept the minutes as written, the motion was seconded by Ms. Thomson, a vote was taken and there were five votes to accept the minutes as written.

Approval of the Strategic Planning Meeting Minutes from August 1, 2013
Ms. de Vries motioned to accept the minutes as written, the motion was seconded by Ms. Federizo, a vote was taken and there were five votes to accept the minutes as written.

6. Adoption of 2014-2016 Strategic Plan

Ms. Bigelow stated Ms. Estacio has resigned from the Advisory Committee and her name will be removed from the document.

Ms. Federizo motioned to accept the plan as written, the motion was seconded by Ms. Thomson, a vote was taken and there were five votes to accept the plan as written with the removal of Ms. Estacio from the plan.

7. Updates from the Director's Office - Sonja Merold, Acting Chief of the Division of Programs and Policy Review

Ms. Merold spoke on behalf of the Director of the Department of Consumer Affairs (DCA) Ms. Denise Brown. She stated there is a major initiative called BreEZe and the first phase went live on October 8, 2013. There will be three phases in the implementation of this project. BreEZe will be a one stop shop for licensees, businesses, and applicants to pay with a credit card, renew licenses on-line, view information real time, and file and track complaints. The Professional Fiduciaries Bureau (Bureau) will go live with this system in the third phase which is anticipated to be released in the fall of 2014.

DCA has a zero tolerance for sexual harassment and all members are required to take Sexual Harassment Prevention training. All members of the committee have completed this training.

Business and Professions Code (B&P), Section 453 requires that within one year newly appointed committee members are to complete Board Member Orientation Training (BMOT). Two members will be attending this training tomorrow. The objective of the training is to understand the separate roles of the Bureau Chief, conflict of interests, the Form 700, Bagley-Keene Act, policy making, and discipline.

Another innovation is the CALATTERS Global program. DCA and all other State Agencies have partnered with the State Controllers Office to streamline the payment process for travel expense reimbursements.

8. Education Subcommittee Report - Barbara de Vries, Subcommittee Chair

Ms. de Vries introduced the members of the subcommittee; Ms. de Vries is the subcommittee chair and a licensee, Mr. Cole is the subcommittee vice chair and an advocate on behalf of the elderly, and Mr. Urbatsch is a public member and also is an estate and trust attorney.

- Status of the Subcommittee -

The subcommittee is currently researching the following things:

- a. A Possible mentoring or internship program as part of licensing requirements.
- b. Advocacy for long term care, preserving assets, elder abuse, and scams.

- c. Parcel out how many hours of prelicensing and continuing education credits should be taken in each category.
- d. The subcommittee has decided to remain at three members for now but welcomes public comment at any of the meetings. The next meeting will be held on December 12, 2013 at 9:30am.
- University of California Riverside Presentation – Jennifer Campbell
Ms. de Vries introduced Ms. Campbell from the University of California Riverside.

Ms. Campbell stated this program is an extension of the University and is funded by tuition fees alone. No funding is received from the University or the State. The Professional Fiduciary Certificate Program was started in January 2011. An advisory committee was created to define the curriculum, develop courses, and select instructors. The program has been reviewed and revised and is now in its third revision. The program is 14 units and each course is post graduate professional level. The courses are letter graded and require tests and assignments. The courses and instructors went through an approval process of the extension program, academic senate, and the department. A Bachelor Degree is not required to enter the certificate program.

There are seven required courses which are two units or 20 hours each and the student must pass with a "C" or better in order for the course to count toward their certificate. The total cost of the program is \$2,500 and the students pay as they go. It takes approximately one year to complete the program. The program is offered in flexible format on-line as live webcast. Those who want to attend in person are welcome to do so and will be part of the live webcast. There is an average of 18-25 students per class.

There have been 28 graduates from the program and there are 116 in progress at this time. Of the 116 in progress 58% plan to complete the entire certificate program and 42% do not. The University did not ask why the 42% did not plan to complete the program but believe it is because the requirement to apply for licensure is only 30 hours.

There was a survey taken to determine how many students have passed the exam. There was a low response rate, but of those who responded 90% have passed the exam.

Ms. Thomson asked of the students not completing the program are there specific classes they are taking. Ms. Campbell stated that a survey has not been done on this but the accounting class always seems to be full.

Mr. Cole asked if the students are coming back to complete the program as continuing education after they have obtained their license. Ms. Campbell stated this is a possibility. Ms. Lorenz asked for more information of who is on the approval committee, who are the instructors, and how the courses and instructors are approved. Ms. Campbell stated this information is on the website. The committee members and instructors are licensees and attorneys.

Ms. de Vries asked if the program has considered adding an internship to their program and Ms. Campbell stated they have and the students have requested this. At this time one of the courses requires the students to talk with and question licensees. Ms. Lorenz stated she has received these calls and suggests the program direct them to ask more substantial questions instead of how much the licensee charges.

Mr. Cole asked how students determine which classes are needed to prepare for the exam. Ms. Campbell stated there is not a course for exam preparation. Ms. Federizo stated the students probably make the decision of which courses to take depending upon which subject they are personally weak in. Ms. Lorenz added it may be a matter of timing and that the students are just taking the next two courses available in order to be able to apply for their license.

Ms. Campbell stated students have been asking for a class on exam preparation and sample questions, however, the instructors are not comfortable creating this course because when they took the exam they signed that they would not share the exam questions.

Mr. Cole state the mission of the Education Subcommittee is to encourage more licensees and it seems the criteria the subcommittee is considering adding as a requirement for applicants and licensees do not appear in the University curriculum. Ms. Campbell stated the University would be able to add the criteria and possibly fold the criteria of advocacy and business practices into the current programs.

Ms. Campbell also stated that internship and a practical component is the way education is going today. Ms. Lorenz suggested the instructors contact licensees and get to know them before referring students to contact the licensee.

Ms. de Vries noted the courses are MCLE certified.

- Subcommittee Future Meeting Dates

There will be a meeting held by teleconference on December 12, 2013 at 9:30am. The offices will be open to the public.

9. Ethics Subcommittee Report – Aileen Federizo, Subcommittee Chair

Ms. Federizo introduced the members of the subcommittee as herself and Ms. Lorenz.

- Status of Subcommittee

The subcommittee is currently researching the following things:

- a. What a Professional Fiduciary can charge for, fees on fees, and charging for speaking to the Bureau in regard to a complaint. Basically, what are reasonable fees.
- b. The subcommittee members are looking at citations that have been issued by the Bureau. Ms. Scott directed everyone to Sections 4470-4484 of the California Code of Regulations.

Ms. Lorenz stated the role of the subcommittee is to review the current code of ethics and decide if it is understandable and reasonable. Ms.

Ansel stated the subcommittee can make recommendations to the full advisory Committee and to the Bureau of the findings.

Ms. Thomson asked to join the subcommittee and Ms. Ansel explained if the subcommittee adds a member the meetings will have to be public and noticed as the other public meetings are. Ms. Lorenz stated the current subcommittee members will discuss this at the next meeting.

- Subcommittee Future Meeting Dates
Future dates were not scheduled at this time.

Break 11:15am-12:30pm

10. Bureau Update – Julia Ansel, Bureau Chief

- Status of the Bureau – Bureau staff is consistently meeting and exceeding goals in licensing, renewals, and enforcement. Currently, the staff is reviewing applications within two weeks of receipt and the staff is working on renewals for licenses that will expire in December of 2013. The Bureau has submitted its final Sunset Review Report to the Senate Business and Profession Committee and the report is on the Bureau's website. Once a date has been set for the Bureau's Sunset Review Hearing the date will be added to the website.
- FY To Date Statistics – The Bureau has issued 33 new licenses since July 1, 2013. There have been a total of 741 licenses issued since the inception of the Bureau and 622 licenses are active at this time. The Bureau has received 42 new complaints since July 1, 2013, closed 38, there are 31 pending complaints, and the average days to close a complaint are 91 days.
Since July 1, 2013 there have been two citations issued. When a citation is issued the licensee has the opportunity to appeal the citation, if the citation is not appealed it becomes final in 30 days and is posted on the Bureau's website. The Bureau currently has six licensees on probation and there have been no violations of probation.
- E-Newsletter – The Bureau has submitted its Fall/Winter edition of The Guardian to the DCA Publications office and the E-Newsletter is going through the review and approval process at this time. The Bureau plans to send the E-Newsletter out sometime in December. Ms. Lorenz asked the E-Newsletter be released in January if possible.
- Regulations – Client Notification regulations are waiting final approval. The next regulation will be the Disciplinary Guidelines and the Bureau is hoping to submit these regulations in the next quarter.
- Committee Member Status – Donna Estacio has resigned from the Advisory Committee and will be missed. The Senate Rules Committee has appointed Diana Amaya to fill the remaining portion of Ms. Estacio's term which expires January 2015. Ms. Amaya comes from the organization Hispanas Organized for Political Equality.

- Discussion on Committee Members Speaking at Outreach Events and Possible Venues – Ms. Ansel stated interest has been expressed by one of the Advisory Committee Members to speak at outreach events on behalf of the Bureau and introduced David Bouilly from the DCA Outreach staff to explain how outreach events are requested. Mr. Bouilly stated DCA receives requests from organizations for speakers that may be of interest to that specific audience. The number of engagements would probably start off slow but would increase in time.

Mr. Bouilly proposed the DCA Outreach office begin contacting groups from their list to determine a need for speaker from the Bureau. Ms. Ansel stated it is important to be able to educate consumer on what a Professional Fiduciary is and what the Bureau does.

Ms. Lorenz asked if approval will be needed for the outline of the presentation and it will.

Ms. Lorenz volunteered to speak in San Diego, Orange, and Riverside. Mr. Cole volunteered to speak in the Northern Peninsula. Ms. de Vries also volunteered to speak in her area.

Mr. Cole stated the California Bar Association trust and estates section has been working on a similar outreach program and the concern is self promotion by the speaker. To eliminate this concern a PowerPoint was created and speakers are required to adhere to this approved presentation and the Bureau should do something similar. Ms. Lorenz has an outline of a presentation that has been given MCLE blessing and she will share the outline with the Bureau. Ms. Ansel stated the Bureau will be happy to create a presentation outline for the committee.

Ms. Thomson motioned to give the Bureau Chief authority to approve for Advisory Committee Members to speak at DCA outreach events as they come available. Ms. Federizo seconded the motion. There were five votes and the motion carried.

Mr. Cole suggested a subcommittee be created to address outreach and would like this on the next agenda. Ms. Lorenz asked that committee members send ideas on this topic to the Bureau Chief.

11. Bureau Budget Report – Robert de los Reyes, DCA Budget Analyst

Mr. de los Reyes reported there were no significant changes since his report at the Bureau's last meeting. Attachment #6 is a fund condition of the Bureau with the final figures from Fiscal Year (FY) 12/13. He explained to the committee how the fund condition is read.

FY 13/14 and 14/15 projections are still in the process of being completed and will not be final until the Governor announces the budget on January 10, 2014. Ms. Lorenz commented the Bureau seems to have a healthy budget at this time. Mr. de los Reyes stated the goal is to have three months in reserve and there is a law that the reserve cannot exceed 24 months. Ms. de Vries asked if the reserve exceeds 24 months would the Bureau lower fees. Mr. de los Reyes answered this

would be considered. Mr. Cole asked if it did exceed would the excess automatically go to the general fund. Mr. de los Reyes answered not necessarily, but the fund would have to be reassessed and the reserve lowered. Mr. Cole also commented other licensing agencies have a restitution fund for consumers who have been harmed and asked if the Bureau has this. Ms. Ansel stated the Bureau does not have such a fund.

12. Legislative Update – Scott Allen, DCA Legislative Analyst

Mr. Allen commented that his presentation on AB937 was left out of the minutes from the July 31, 2013 Advisory Committee Meeting. Ms. Bigelow will review the recording of that meeting and correct the minutes to be re-approved at the next meeting if appropriate.

AB 381 extends double-damage provisions to an attorney-in-fact who misappropriates property through undue influence, in bad faith, or through acts of financial elder abuse, and specifically allows a court to award attorney's fees and costs in addition to double damages. The bill was sponsored by Conference of California Bar Associations and was signed by the Governor and chaptered. AB 937 provides that a conservator's control of a conservatee shall not extend to personal rights retained by the conservatee, such as the right to receive visitors, telephone calls, and personal mail, unless limited by court order. The bill was signed by the Governor and chaptered.

AB 1029 clarifies how the partial liquidation exception is to be determined and the information on which the trustee may rely regarding that determination. This bill would also provide immunity from liability for a trustee who makes an improper allocation in reliance on the proposed methods to determine whether or not the money received by an entity is a partial liquidation. This bill was sponsored by the Trusts and Estates Section of the State Bar of California. DCA did not analyze this bill but did have it on the watch list.

AB 1339 requires a court-appointed conservator, or proposed conservator, who is also a Professional Fiduciary, to disclose their total fees or compensation at the time a petition to appoint a conservator is filed. This bill would also allow for periodic payments from the estate to the conservator but only after a fee schedule or statement of compensation has been properly filed. This bill was sponsored by the Professional Fiduciaries Association of California. DCA held a position of neutral on this bill and the bill was signed by the Governor.

SB 156 limits a guardian or conservator from collecting fees from a ward's or conservatee's estate for any costs or fees that the guardian or conservator incurred in defending the guardian or conservator's compensation petition unless specified conditions are met. This bill was sponsored by the California Senior Legislature. This bill was amended after the Bureau's July meeting to remove the courts discretion in these cases. This bill was vetoed by the Governor and he expressed his issue with this bill was the removal of the courts discretion. The Governor would likely have signed this bill if that change had not been made.

Ms. de Vries asked if DCA was aware of a bill that requires home care attendant who work over eight hours is paid time and a half. Mr. Allen stated DCA did not track that bill but it was signed and chaptered.

Ms. Lorenz asked that DCA follow bills that are related to care givers since licensees work with them all the time.

Mr. Cole stated AB 140 also passed which changes the definition of undue influence which licensees should be aware of. Also, a bill was vetoed that would have required notaries to be a mandated reporter. A move was made to obtain control over paralegals and that was also vetoed AB 888.

Ms. Lorenz stated there was also a bill to require caregivers to be licensed which was also vetoed.

Ms. Federizo asked if AB 937 is retroactive. Mr. Scott stated that it was not.

Mr. Cole would like a legislative section to be included in the E-Newsletter

Ms. Bigelow stated there is a section in the E-Newsletter for legislation.

Ms. Ansel asked that if there is anything specific the committee members would like followed to please let her know

There are two bills that have been signed and chaptered that affects all programs.

AB 258 requires, on or after July 1, 2014, every state agency that requests on any written form or written publication, or through its website, whether a person is a veteran, to request that information only in the following format: "Have you ever served in the United States military?"

AB 1057 requires, after January 1, 2015, all licensing programs within the Department of Consumer Affairs to ensure all applications for licensure ask whether the applicant is serving in, or has previously served in, the military.

Ms. Lorenz asked for public comment on items that had been discussed so far in the meeting.

This item was done prior to item #13

Mr. Counts stated AB 1339 description is not technically correct and that it should be corrected. Ms. Scott stated this was created by the DCA legislative office. He would also like to suggest since the budget is doing so well that the Bureau look at what can be done to achieve the Bureau's goals before the reserves go over 24 months before the Bureau loses the funds to the general fund. Ms. Scott asked Mr. Allen look at AB 1339 to see if the description needs to be changed.

13. Future Agenda Items

Develop a program for a speaker's bureau and outreach subcommittee

University of California Berkeley Presentation

Review of July 31, 2013 Meeting Minutes

14. Future Meeting Dates

Ms. Ansel would like to propose the next meeting be done in conjunction with an Action Planning meeting.

- Advisory Committee Future Meeting Dates
February 4, 2014
February 5, 2014
May 6, 2014
August 27, 2014
November 18, 2014
- Education Subcommittee Future Meeting Dates
December 12, 2013 at 9:30am by teleconference
- Ethics Subcommittee Future Meeting Dates
January 14, 2013

15. Public Comment on Items Not on the Agenda
There was no public comment on items not on the agenda.

16. Adjournment
The meeting was adjourned at 1:33pm

DRAFT



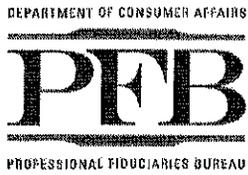
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Website: www.fiduciary.ca.gov



MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #5 - Update from the Director's Office - Executive

Public Comment:



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MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #6 - Budget Report – DCA Budget Analyst

Attachment #3 – Analysis of Fund Condition

Public Comment:

Attachment #3

3108 - Professional Fiduciaries Bureau

Analysis of Fund Condition

Prepared 1/29/2014

(Dollars in Thousands)

Gov's Budget FY 2014-15

	Actuals 2012-13	CY 2013-14	GOV BUDGET BY 2014-15	BY +1 2015-16
BEGINNING BALANCE	\$ 237	\$ 348	\$ 484	\$ 481
Prior Year Adjustment	\$ -3	\$ -	\$ -	\$ -
Adjusted Beginning Balance	\$ 234	\$ 348	\$ 484	\$ 481
REVENUES AND TRANSFERS				
Revenues:				
125600 Other regulatory fees	\$ 7	\$ 14	\$ 28	\$ 28
125700 Other regulatory licenses and permits	\$ 116	\$ 140	\$ 140	\$ 140
125800 Renewal fees	\$ 353	\$ 420	\$ 420	\$ 420
125900 Delinquent fees	\$ 2	\$ 3	\$ 3	\$ 3
141200 Sales of documents	\$ -	\$ -	\$ -	\$ -
142500 Miscellaneous services to the public	\$ -	\$ -	\$ -	\$ -
150300 Income from surplus money investments	\$ 1	\$ 1	\$ 2	\$ 1
150500 Interest from Interfund loan	\$ -	\$ -	\$ -	\$ -
160400 Sale of fixed assets	\$ -	\$ -	\$ -	\$ -
161000 Escheat of unclaimed checks and warrants	\$ -	\$ -	\$ -	\$ -
161400 Miscellaneous revenues	\$ -	\$ -	\$ -	\$ -
Totals, Revenues	\$ 479	\$ 578	\$ 593	\$ 592
Transfers from Other Funds	\$ -			
Transfers to Other Funds	\$ -			
Totals, Revenues and Transfers	\$ 479	\$ 578	\$ 593	\$ 592
Totals, Resources	\$ 713	\$ 926	\$ 1,077	\$ 1,073
EXPENDITURES				
Disbursements:				
0840 State Controller (State Operations)	\$ 1	\$ -	\$ -	\$ -
1111 Program Expenditures (State Operations)	\$ 362	\$ 440	\$ 596	\$ 608
8880 Financial Information System for California (State Operations)	\$ 2	\$ 2	\$ -	\$ -
Total Disbursements	\$ 365	\$ 442	\$ 596	\$ 608
FUND BALANCE				
Reserve for economic uncertainties	\$ 348	\$ 484	\$ 481	\$ 465
Months in Reserve	9.4	9.7	9.5	9.0

NOTES:

- A. ASSUMES WORKLOAD AND REVENUE PROJECTIONS ARE REALIZED IN BY+1 AND ONGOING
- B. EXPENDITURE GROWTH PROJECTED AT 2%
- C. ASSUMES 0.3% GROWTH IN INCOME FROM SURPLUS MONEY



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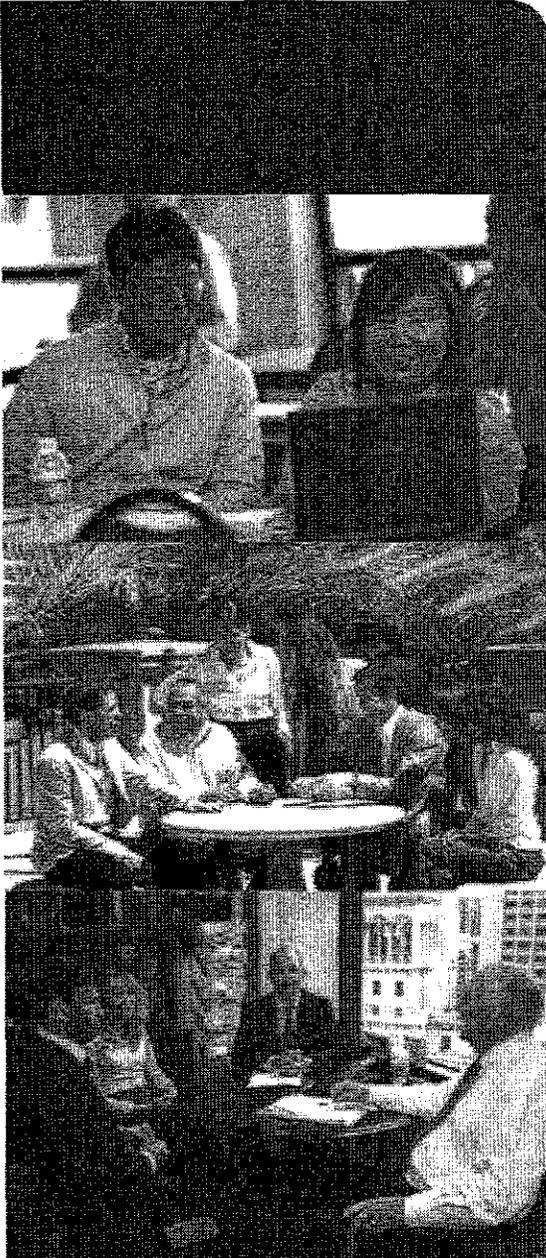


MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #7 – DCA Legislative Analyst

Public Comment:

Attachment #4



Fiduciary Studies

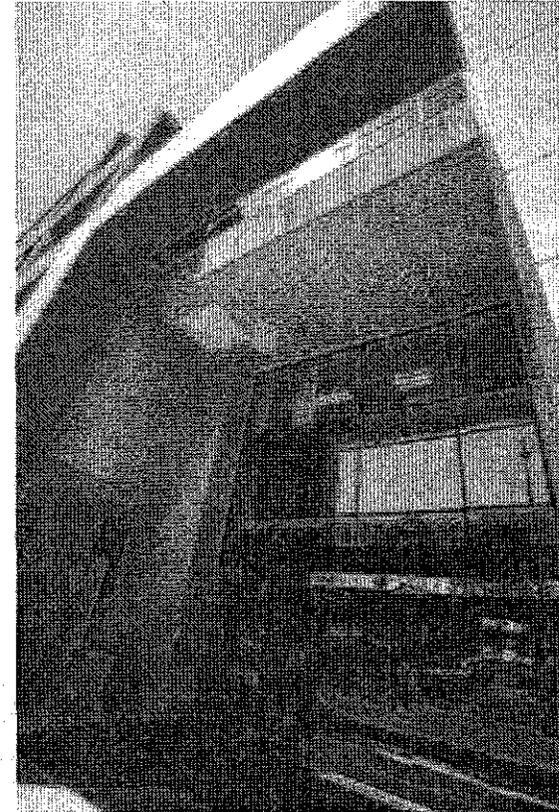
New This Spring

Anna Lee

Program Director
Accounting, Business Administration,
Finance, Financial Planning and
Analysis, Personal Financial Planning
Fiduciary

What Is Extension?

- Founded by the University of California, Berkeley, in 1891
- Continuing and professional education for adults
- More than 75 professional certificates and programs
- More than 2,000 classroom and online courses and 35,000 enrollments per year
- Bay Area classroom centers in Berkeley, San Francisco and Belmont



Academic Excellence

- UC Berkeley–approved courses
- UC Berkeley–approved certificates and programs with academic advisory boards comprising campus faculty and industry leaders
- UC Berkeley–approved instructors with extensive industry experience

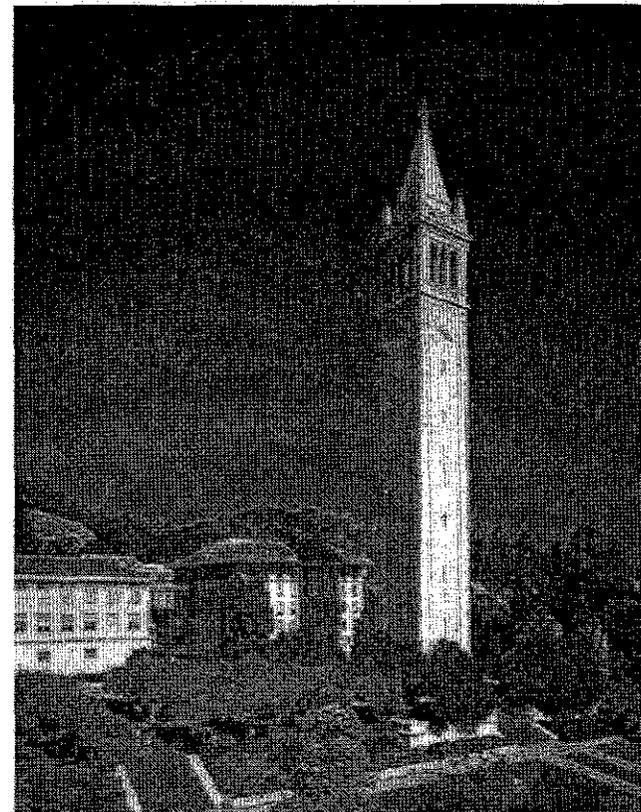


Photo: Alan Nyiri, courtesy of the Atkinson Photographic Archive

Fiduciary Studies

Program description:

- A specialized Program of Study in Fiduciary.
- It is designed to provide quality formal education to participants regarding the **professional responsibilities and requirements** such as **standards, practices, and legal and ethical considerations** required by California Professional Fiduciaries Bureau (PFB).

Fiduciary Studies

Why Offering this program?

- **There is a growing shortage of qualified Fiduciaries due to increases in aging population and disabled adults needing assistance.**
- **According to the State's recently released Interim Population Projections, the number of old people in California (those age 65 and older), will double over the next twenty years from 4.3 million in 2010 to 6.12 million in 2020 and 8.4 million in 2030.**
- **Doubling of the older population over the next 20 years means there is little time to prepare for and address the rapid increasing fiduciary needs of California's aging population.**
- **Our special studies program can help to solve this problem.**

Fiduciary Studies

Why offering this program?

- **Modern family members can no longer be automatically expected to serve an elder** when the inevitable crisis occurs due to either living far away and/or having their own busy lives.
- **Well-meaning loved ones or friends who lack adequate formal training and experience in the areas of tax, legal, financial, and medical decisions cannot properly perform the complex fiduciary duties.**
- **Our special study courses are developed using the Professional Fiduciaries Bureau's education sub-committee's proposed courses guidelines.** UCB Extension strives to offer a high quality program with academic strategy emphasis.

Our Goals

- Provide high quality, relevant content courses and teach essential skills to **enter the fiduciary field** and offer **seasoned fiduciaries enhanced career networking opportunities**.
- Help students meet the state of California prelicensing education requirements for becoming professional fiduciaries.
- Work closely with PFB and PFAC to continuously enhance fiduciary education quality and learning outcomes.

For information about state licensing, visit www.fiduciary.ca.gov

Fiduciary Studies*

- 3 In-Person Courses Offered in Spring 2014 (3 Semester Units in Business Administration; 45 hours of instruction):
 - Introduction to Being a Private Professional Fiduciary and Special Needs Trust Administration and Public Benefits (1/21/14-2/15/14)
 - Fiduciary as Administrator of Person (POA, Health Care, Conservatorship) (3/4/14 – 4/1/14)
 - Fiduciary as Administrator of Estate (Probate, Trust and Conservatorship) (4/3/14 – 5/8/14)
- * The cost for each course is \$595.

Fiduciary Studies

3 In-Person Courses Planned for Summer, 2014: (3 Semester Units in Business Administration; 45 hours of instruction)

- Fiduciary Accounting & Taxation
- Fiduciary Financial Planning and Investment Portfolio Management & Fiduciary Ethics & Conflict Resolution
- Best Practices for the Private Professional Fiduciary



Free Information Sessions

Purposes:

- Learn more about the program and courses
- Meet and talk to program presenters, instructors and staff
- Meet other prospective students
- Ask Questions and Get Answers

Contact Information

Anna Lee, Program Director

Jennifer Le Thery, Program Coordinator

jlethery@berkeley.edu

Business department

business@unex.berkeley.edu; (510) 642-4231

Website

<http://extension.berkeley.edu/>



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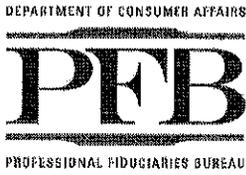


MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #9 – Ethics Subcommittee Report – Aileen Federizo, Subcommittee Chair

- Status of Subcommittee
- Subcommittee Future Meeting Dates

Public Comment:



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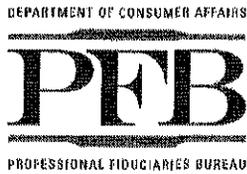


MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #10 – Outreach Discussion – Julia Ansel, Bureau Chief and Prescott Cole

- Discussion on creating an Outreach Subcommittee
- Discussion on creating a speakers program
- Venues – Participation at Legislators' District Constituent Meetings – Prescott Cole
- Textcom – Possible submission of articles for their monthly newsletter – Prescott Cole

Public Comment:



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MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #11 – Bureau Update – Julia Ansel, Bureau Chief

- Status of the Bureau
- FY to date Statistics
- E-Newsletter
Attachment #5 E-Newsletter
- Regulations
- Sunset Review

Public Comment:

Attachment #5

The Guardian



Message from the Advisory Committee Chair



Marguerite Lorenz,
CTFA, CLPF

Hello Consumers, Colleagues, and Friends,

Please join me in welcoming our new Bureau Chief, Julia Ansel. The Fiduciary Bureau staff continues to work hard, as there

are continuing improvements. Thank you! And a special welcome to our three new Advisory Committee members: Prescott Cole, Senior Staff Attorney at the California Advocates for Nursing Home Reform; Kathleen Thomson, Supervising Court Investigator at the Solano County Superior Court, and Diana Amaya who works for Hispanas Organized for Political Equality. As we have three new members joining us, we are saying goodbye to our long time committee member, Donna Estacio. Thank you for your time and attention to this work, Donna, you will be missed!

Inside this e-newsletter you will find information about the workings of our licensing bureau and things you should know about working with Professional Fiduciaries. Please take a look at the Bureau's Website and submit any questions you may have (more about this in the "Ask Angie" column).

Your estate plan is a critical tool to protect your quality of life when everything

changes. Illness, accidents, or winning the lottery are just some of the things that can happen in anyone's life, causing upheaval and unexpected changes. Not only must you have a professionally drafted plan, you must select the appropriate person to carry out your wishes when you cannot do so yourself. Don't assume that your children or friends can do an effective job, as whoever you select must take on 100 percent liability for everything in your estate.

Please consider a Professional Fiduciary instead of a loved one or friend to serve you. The tax, legal, financial, and medical decisions are often difficult and burdensome; and without training and objectivity, we've seen families and friendships fall apart. Worse, the Probate Courts have suffered budget cuts and straightening things out after the fact is very expensive and can take a very long time.

Seek out and interview a few Professional Fiduciaries in your area. You can find them at www.fiduciary.ca.gov under "License Verification." You can enter your city, county, or search by last name if you have already been referred by a professional but wish to verify the license status.

Seeing everyone with a great back-up plan,

Marguerite Lorenz, CTFA, CLPF #319

DEPARTMENT OF CONSUMER AFFAIRS

PEFB

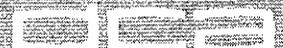
PROFESSIONAL FIDUCIARIES BUREAU

Advisory Committee Chair message	1
Bureau Chief's report	2
Duties of a successor trustee	3
Help stop unlicensed activity	3
What is DCA?	4
Ask Angie	5
Legislative update	6
Approved education providers	7
Disciplinary actions	8
Fiduciary practice tips	9
View the Bureau's webcast	10
Holiday closures for 2014	10
License renewal tips	11
Send us your feedback	11

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Message from the Bureau Chief

On behalf of the Professional Fiduciaries Bureau, I present to you the second edition of our biannual newsletter.

The Bureau has been specifically mandated to develop applications for licensure, conduct applicant criminal background checks, collect applicants' fingerprint submissions, establish licensure examination requirements, develop licensure educational requirements, collect payment of licensing fees, and collect licensees' annual statements. The Bureau has also been directed to develop a Professional Fiduciaries Code of Ethics. Our mission is to protect consumers through licensing, education, and enforcement by ensuring the competency and ethical standards of Professional Fiduciaries.

I want to take this opportunity to tell you that I am thrilled and honored to have been appointed as Chief of the Professional Fiduciaries Bureau. As the new Chief, I have learned a great deal about operations of the Department of Consumer Affairs and the Bureau. I would like to thank Gil DeLuna, former Acting Bureau Chief, for his dedication to the Bureau over the past few years and for setting a foundation to allow us to achieve continued success. All licensees should be aware that the staff at the Bureau is absolutely exceptional. They have been warm, welcoming, and generous with their time and knowledge, as I have embraced this new role.

As some of you may know, I am, like most of you, a licensed Professional Fiduciary. I have completed the conservatorship and trustee certification programs at California State University at Fullerton. I interned in Sacramento for an experienced fiduciary, and I have had clients of my own. I have a good understanding of the challenges you face as professionals in this industry. I recognize the amount of liability and responsibility associated in your line of work, but I also recognize the

fulfillment and personal reward that comes from serving fiduciary clients. My commitment to the Bureau and consumers is unwavering. At the onset of my appointment by the Governor, I signed a letter of recusal, stating that I will no longer involve myself in providing fiduciary services to clients.

In August of 2013, the Bureau held a strategic planning session. I was grateful to be part of the planning meeting and I am committed to putting our plan into action by inviting our Advisory Board to an action planning meeting in early 2014. To fulfill our mission, we must follow a realistic and achievable plan that focuses on accountability and attainable goals which are measurable and quantifiable. An action plan will create accountability for accomplishing these goals and it will assist in identifying the necessary steps required to turn the Bureau's vision into a reality.

I would like to thank Bureau staff and the Advisory Committee for their contribution to the fall/winter edition of the *Guardian* e-newsletter. Your dedication and support of the Bureau is greatly appreciated.

We are always open to feedback from you, the licensees. If you have any issues you would like to see addressed in subsequent editions of our e-newsletter please send them to us at fiduciary@dca.ca.gov. This newsletter is for all of you, and we welcome your comments and suggestions.

As I mentioned previously, I am excited about my new role here at the Bureau. Aside from this e-newsletter, you are also welcome to contact us with any questions or concerns you have. Our door is always open and we welcome a healthy dialogue between the Bureau and its licensee constituency. Looking to the future, the Bureau's goal is to continue to protect vulnerable consumers, while at the same time providing applicants and licensees with exceptional service.

Please note this e-newsletter can be found on our Website. We hope you find it informative.

Warm Regards,
Julia G. Ansel, Chief

What is your Successor Trustee expected to do?

By Marguerite Lorenz, CTFA, CLPF #319

You are the first Trustee of your Trust, and you are always the Trustor, even when you become incapacitated, resign or die. As the Trustee, a major goal in trust administration is to make informed decisions and to document those decisions so as to report to the appropriate parties. Serving as the Successor Trustee is a big job.

Trustors often have trouble assessing the abilities of their loved ones. Since family members and friends may lack training and sufficient time to get the work done and may have deep emotions in the situation, it can be helpful to the whole family to explore the Trustor's expectations and the ability of the Trustor's selected Successors to meet those expectations.

To help you make a reasonable selection as to who will serve, consider these questions, whether your potential Successor is a professional or not:

1. Does my Successor Trustee have experience and expertise in handling finances? Good accounting and bookkeeping skills? Trust and estate tax experience?
2. Will my Successor Trustee remain objective, responsive, and compatible with all beneficiaries of the trust and other members of the family?
3. Will my Successor Trustee be able to devote sufficient time to the management of the trust, unburdened by other obligations such as a job or a family for three years or more?

4. Is my Successor Trustee also a beneficiary, causing a "natural conflict of interest"?

Many Trustors don't ask their child if he or she wants the responsibility. Once a Trustor has selected the right Successor Trustee, he or she should be willing to allow that Successor to learn the Trustor's financial details, health concerns and quality of life values. If you cannot talk comfortably about your needs and wishes with your named Successor, please consider selecting someone else. Check www.fiduciary.ca.gov for a list of Licensed Professional Fiduciaries in your zip code area or county. I suggest that you interview all of your potential Successors and name at least two in succession to you. Please consult with a qualified Estate Planning Attorney to review or complete your estate plan.

Band together and combat unlicensed activity

Licensed California professionals personify quality, pride, and trust.

It's the stuff that California's professionals are made of. It's what they value. Quality, Pride, Trust. Unlicensed practitioners pose a threat to you and your business. Why?

- Unlicensed individuals and businesses operate illegally.
- They do not follow acceptable standards or abide by a code of ethics.
- They offer little or no recourse for dissatisfied customers.
- They hurt the economy because unlicensed businesses often do not pay taxes.
- They steal business away from legitimate businesses and professionals who follow the rules.
- They pose a risk to consumers by committing fraud.
- They undermine their industry's credibility.

To report unlicensed activity you can send an e-mail to fiduciary@dca.ca.gov, an anonymous fax to (916) 574-8645, or call (916) 574-7340.

What is the Department of Consumer Affairs (DCA)?

The Professional Fiduciaries Bureau is one of many regulatory entities housed under DCA. DCA's mission is to protect and serve the interests of California consumers.

DCA at a Glance

The Department of Consumer Affairs is here to protect and serve California consumers while ensuring a competent and fair marketplace. DCA helps consumers learn how to protect themselves from unscrupulous and unqualified individuals. The Department also protects professionals from unfair competition by unlicensed practitioners.

DCA Today

To protect and serve consumers, DCA issues licenses in more than 100 business and 200 professional categories, including doctors, dentists, contractors, cosmetologists, and automotive repair facilities. DCA includes 41 regulatory entities (25 boards, nine bureaus, four committees, two programs, and one commission). These entities establish minimum qualifications and levels of competency for licensure. They also license, register, or certify practitioners, investigate complaints, and discipline violators. The committees, commission, and boards are semiautonomous bodies whose members are appointed by the Governor and the Legislature. DCA provides them administrative support. DCA's operations are funded exclusively by license fees.



DCA Past

One of the California Legislature's earliest efforts to protect the public was through the passage of the Medical Practice Act in 1876. The Act was designed to regulate the State's medical industry, which up to that time had operated virtually unchecked. Over the following 30 years, the State regulated more professions. By the late 1920s, 10 State boards were in existence under the Department of Vocational and Professional Standards. The Department licensed or certified accountants, architects, barbers, cosmetologists, dentists, embalmers, optometrists, pharmacists, physicians, and veterinarians. The Consumer Affairs Act of 1970 gave the Department its current name.

DCA Tomorrow

The Department of Consumer Affairs is dedicated to enhancing individual consumer access to services and resources. The Department will expand its role as a primary resource on consumer issues. To help fulfill its mission of promoting and protecting the interests of consumers, DCA will continue to build and maintain effective relationships with:

- Consumer and public interest groups.
- The business and professional community.
- Law enforcement agencies.
- Other government agencies.

ASK ANGIE

Angie is the Bureau's expert when it comes to answering questions related to our functions. We always like to hear from you, both simple and difficult questions that we can publicize for all to see. This forum will be used specifically for this purpose. We may not be able to answer all your questions because we cannot give legal advice, but we welcome questions about applications, licensing, renewals, complaints, enforcement, and related matters. Email your questions to us at fiduciary@dca.ca.gov with ASK ANGIE in the subject line. You will receive a direct response, and if the question becomes one of the Bureau's frequently asked questions, it will appear in our next e-newsletter. Here are some of the questions often asked:

From Applicants:

- Q: If I do not have a degree, can I qualify to take the examination with experience only?
- A: You may qualify with experience only if you meet the criteria stated in Business and Professions Code section 6533(g)(3). The criteria is: "Experience of not less than five years, prior to July 1, 2012, working as a professional fiduciary or working with substantive fiduciary responsibilities for a professional fiduciary, public agency, or financial institution acting as a conservator, guardian, trustee, personal representative, or agent under a power of attorney."

- Q: Can I email the Bureau with a list of my experience for the Bureau to review before I submit an application and pay the \$400 application fee?
- A: No, the Bureau reviews the application in its entirety once it is submitted to the Bureau. The \$400 application fee is the actual cost for the Bureau to process the application.

From Licensees Regarding Renewals:

- Q: If I'm not renewing my license, why do I have to submit an Annual Statement?
- A: All licensees are required to file an annual statement 60 days prior to the expiration date of their license according to Business and Professions Code section 6562.
- Q: When is my license considered delinquent? Is there a grace period?
- A: California Code of Regulations section 4562 states a delinquent fee is due if a license is renewed more than 30 days after its expiration date. During those 30 days the license will appear on the Bureau's Website as "Active" but with an expired date. Probate Code section 2340 states the court may not appoint or permit a person to carry out the duties of a Professional Fiduciary if the person's license is expired.

Q: Which clients should I report to the Bureau when renewing my license?

A: When submitting your Annual Statement for renewal, report only cases you opened or closed since the date of your last Annual Statement.

Q: Does the Bureau need the exact date a case was opened or closed?

A: Yes, the Bureau needs all dates in the format of MM/DY/YEAR.

From Licensees Regarding Complaints:

Q: Will this complaint affect my license renewal?

A: No. Complaints are not public record and do not affect the renewal of your license. Your license is not affected by a complaint unless the Bureau takes disciplinary action or issues a citation against your license.

Q: Can I have a copy of the complaint that was filed against me?

A: No. Section 6254(f) of the Government Code, an exception to the California Public Records Act, exempts records of complaints to and investigations conducted by State agencies, among others, from disclosure.

Q: Am I required to submit documents the Bureau requests from me?

A: Yes. Business and Professions Code section 6560 states: "A licensee shall keep complete and accurate records of client accounts, and shall make those records available for audit by the Bureau." Additionally, California Code of Regulations section 4544(b) states the licensee has 15 business days to provide this information to the Bureau. If the licensee does not comply, the licensee may be subject to a citation, that may include a fine, or other disciplinary action for failure to comply as stated in California Code of Regulations section 4544(d).

Q: What are the top reasons the Bureau issues citations?

A: Most citations are issued for the following reasons:

- Unlicensed activity.
- Not acting in the best interest of the client.
- Inaccurate or incomplete recordkeeping.
- Charging the client when speaking to the Bureau in response to a complaint.

Legislative Updates

2013 Legislation Impacting the Professional Fiduciaries Bureau

The following bills were chaptered and became law:

AB 381 (Chau, Chapter 99, Statutes of 2013) Estates and trusts: undue influence and elder abuse.

This bill extends double-damage provisions to an attorney-in-fact who misappropriates property through undue influence, in bad faith, or through acts of financial elder abuse, and specifically allows a court to award attorney's fees and costs in addition to double damages.

Sponsor: Conference of California Bar Associations

AB 937 (Wieckowski, Chapter 127, Statutes of 2013) Conservators and guardians: personal rights of conservatees.

This bill provides that a conservator's control of a conservatee shall not extend to personal rights retained by the conservatee, such as the right to receive visitors, telephone calls, and personal mail, unless limited by court order.

AB 1029 (Maienschein, Chapter 105, Statutes of 2013) Trusts and estates: allocations of receipts.

This bill clarifies how the partial liquidation exception is to be determined and the information on which the trustee may rely regarding that determination. This bill would also provide immunity from liability for a trustee who makes an improper allocation in reliance on the proposed methods to determine whether or not the money received by an entity is a partial liquidation.

Sponsor: Trusts and Estates Section of the State Bar of California

AB 1339 (Maienschein, Chapter 248, Statutes of 2013) Professional fiduciaries: guardians and conservators.

This bill requires a court-appointed conservator, or proposed conservator, who is also professional fiduciary, to disclose their total fees or compensation at the time a petition to appoint a conservator is filed. This bill would also allow for periodic payments from the estate to the conservator but only after a fee schedule or statement of compensation has been properly filed.

Sponsor: Professional Fiduciaries Association of California

SB 156 (Beall) Conservatorships and guardianships: attorney's fees.

This bill limits a guardian or conservator from collecting fees from a ward's or conservatee's estate for any costs or fees that the guardian or conservator incurred in defending the guardian or conservator's compensation petition unless specified conditions are met.

Sponsor: California Senior Legislature

This bill was vetoed.



APPROVED EDUCATION PROVIDERS

A local court of the State of California	Professional Fiduciary Association of California
California State Bar or American Bar Association	California State Association of Public Administrators, Public Guardians, and Public Conservators
California State Board of Accountancy	National Guardianship Association and its state affiliates
California State Board of Behavioral Sciences	National Association of Professional Geriatric Care Managers
Certified Financial Planner Board of Standards, Inc.	American Society of Aging
California Department of Insurance	Gerontological Society of America
California Board of Registered Nursing	National Association of Social Workers
California State Board of Psychology	National College of Probate Judges
California Department of Mental Health	National Elder Law Foundation
California Department of Social Services	American Bankers Association
California Department of Developmental Disabilities	Cannon Financial Institution

To earn prelicensing education credit immediately, the Bureau has identified the following possible opportunities:

1. The CSU Fullerton's Fiduciary Management Program online courses: www.csufextension.org
2. The National Guardianship Association online CE courses: www.guardianship.org
3. The Professional Fiduciary Association of California's Annual Education Conference: www.pfac-pro.org/pages/meetings.htm
4. The UC Riverside Extension Professional Fiduciary Certificate Program: http://www.extension.ucr.edu/welcome/profid/profid_cptb.html

For more information, please visit the Bureau's website at www.fiduciary.ca.gov or contact the Bureau at (916) 574-7340

DISCIPLINARY ACTIONS AND CITATIONS ISSUED BY THE PROFESSIONAL FIDUCIARIES BUREAU SINCE THE SPRING 2013 E-NEWSLETTER

Licensee/Applicant	License Number	Action Taken	Effective Date
M. Terry Campbell	230	Citations	3/8/2013
Aprille Raffidison	356	Citation	5/9/2013
Mary M. Pynonburg	380	Citations	5/9/2013
Richard Albert Cox	137	Surrendered	5/17/2013
Ronald Olund	243	Accusation	8/6/2013
William Lee Exeter	448	Citation	10/14/2013

Bureau Actions | Explanation of Language

Accusation – A formal, written statement of charges filed against a licensee.

Citation and Fine – Licensee is issued a citation and required to pay a fine commensurate with the violation committed.

Default Decision – Licensee fails to respond to an accusation by filing a Notice of Defense or fails to appear at an administrative hearing.

Effective decision date – The date the disciplinary decision/order goes into operation.

Letter of Public Reprimand – A formal reprimand issued by the Bureau, which could be in lieu of filing a formal accusation.

Revoked – The license is voided and the right to practice has ended.

Revoked, stayed, probation – “Stayed” means the revocation is postponed, put off. Professional practice may continue so long as the licensee complies with specified probationary terms and conditions. Violation of probation may result in the revocation that was postponed by the stay.

Statement of Issues – Charges filed against an applicant to deny licensure due to alleged violations of the Professional Fiduciaries Act.

Stipulated settlement – The case is negotiated and settled prior to hearing.

Surrender of license – While charges are still pending, the licensee agrees to turn in the license – subject to acceptance by the Bureau.

Suspension – The licensee is prohibited from practicing for a specific period.

Writ – An appeal filed by the licensee in Superior Court asking the court to overturn the Bureau’s decision.

Practice tips for Professional Fiduciaries

Plan for a Successor

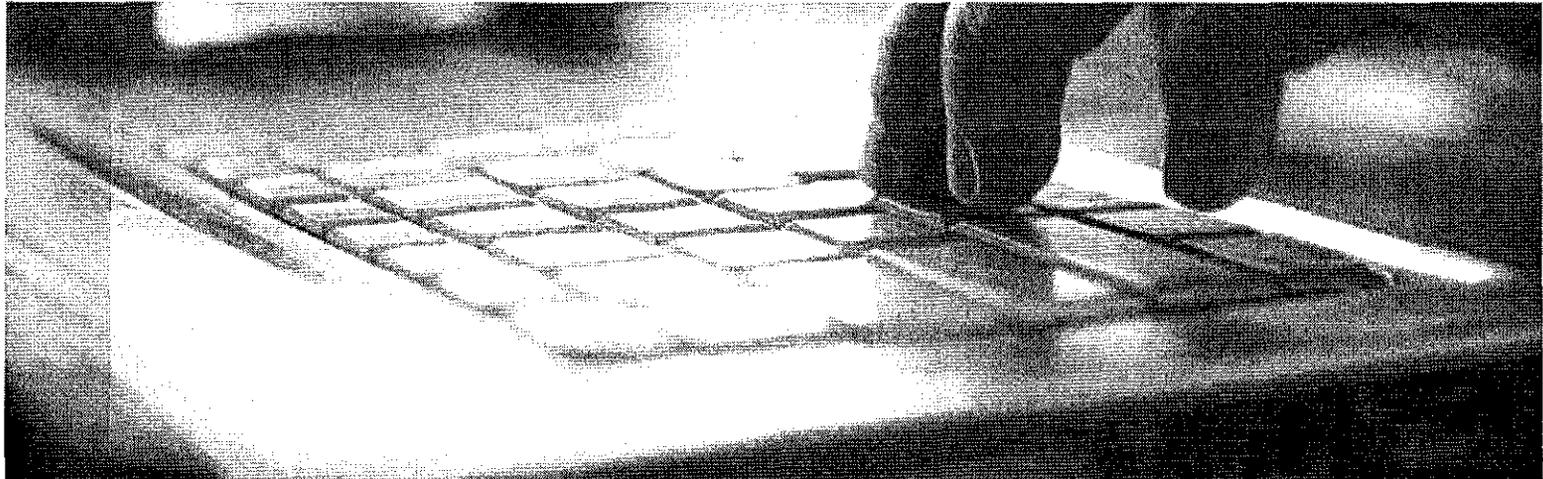
- Don't wait too long to discuss who will be a successor. Help your clients understand how failing to plan can:
 - > Change who manages their estates and how their estates are managed.
 - > Lead to unnecessary legal costs and fees.
- Make sure there is a successor or a way to select a successor if the one nominated can't or won't accept the appointment.
- Naming co-trustees, especially two or more children, may create family friction.
- Be sure all needs have been planned for including:
 - > Health care management.
 - > Management of assets outside of the trust.
 - > Tangible personal property management (and that instructions in Will and Trust are in agreement).
- Update estate planning documents periodically (at least every five years) or when laws or circumstances change.
- Discuss the role of a successor during periods of incapacity, not just when someone dies.

Plan for Incapacity

- Provide directions or instructions to successor of important health care and living needs. Have the difficult discussion.
- Think about the age of the successor in comparison to your client and whether he or she will be around and able to manage things.
- Think of a licensed Professional Fiduciary for short- and long-term problem solving.

Fund and Administer the Trust

- Ensure the client titles all assets in the trust name.
- Consolidating accounts down to a few will save time and money during the administration.
- Re-assess titling and allocation of assets with your clients when one spouse dies in light of Trust instructions.
- Help surviving trustors understand that they should review possible new sub-trust statutes, and limitations on authority to make distributions to themselves or make changes to beneficiaries after the first spouse dies.
- Have clear instructions as to tangible personal property and whether to distribute, sell, include in total distributive amount, etc.



Where to find Bureau webcasts

The Professional Fiduciaries Bureau provides a webcast of all public meetings if webcast technology is available at the location of the meeting. Webcasting allows the public to view the Bureau's public meetings; however, it is not interactive and the public is not able to participate via webcast. The Bureau welcomes members of the public to attend the meetings if they would like to speak on topics that are on the agenda or request that a topic be put on a future meeting agenda.

A list of past and future Bureau meetings can be found online at www.fiduciary.ca.gov/about_us/meetings.shtml.

To access the webcast while the meeting is in progress, please go to www.dca.ca.gov/publications/multimedia/webcast.shtml and click on "Current Webcasts". The webcast will be available approximately 15 minutes prior to the start of the meeting.

Once the meeting has concluded, the video will be uploaded to the Department of Consumer Affairs webcast archive and may be viewed online at www.dca.ca.gov/publications/multimedia/webcast_archive.shtml. It may take up to two weeks for the video to appear on the archive list.

If you have any questions regarding webcasts, please contact Angela Bigelow at (916) 574-7341.

Professional Fiduciaries Bureau Contact Information

Location: 1625 N. Market Blvd., Ste. S-209
Sacramento, CA 95834

Phone: (916) 574-7340

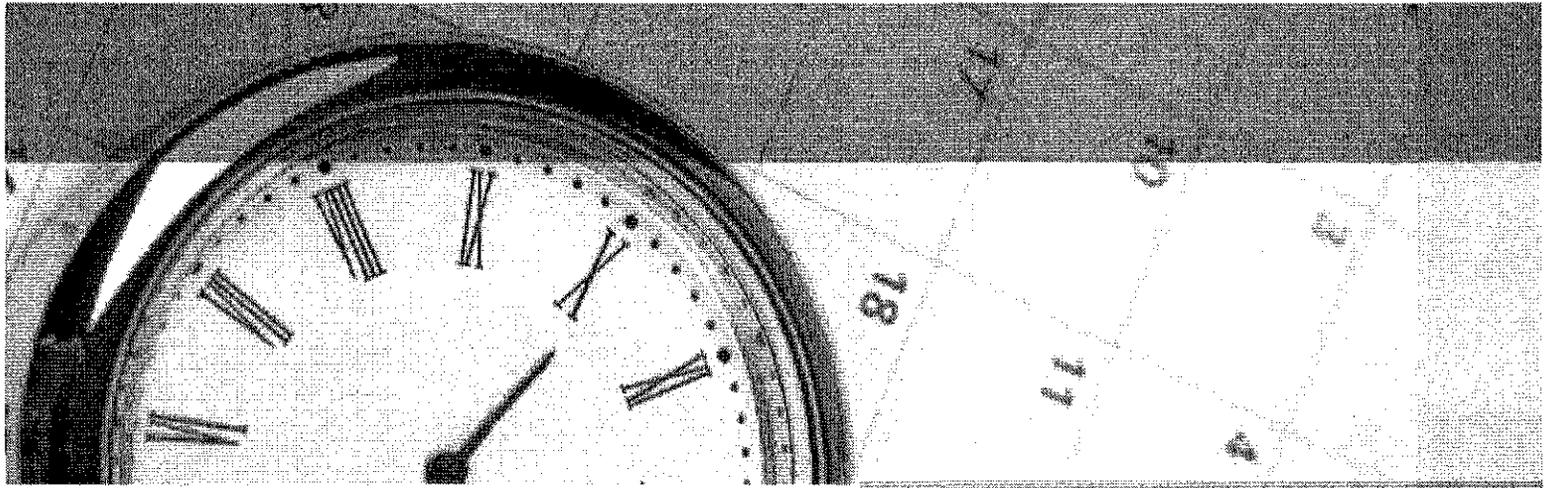
Fax: (916) 574-8645

Email: fiduciary@dca.ca.gov

Hours: Monday-Friday 8 a.m.-5 p.m.

Our office will be closed on the following holidays in 2014:

Wednesday, January 1	.....	New Year's Day
Monday, January 20	.....	Martin Luther King Jr. Day
Monday, February 17	.....	Presidents Day
Monday, March 31	.....	Cesar Chavez Day
Monday, May 26	.....	Memorial Day
Friday, July 4	.....	Independence Day
Monday, September 1	.....	Labor Day
Tuesday, November 11	.....	Veterans Day
Thursday, November 27	.....	Thanksgiving
Friday, November 28	.....	Holiday
Thursday, December 25	.....	Christmas



Be sure your license is renewed on time

If you do not renew your license on time, it affects the status of your license. Although you have a 30-day grace period, after that, your license will be tagged "Delinquent" on your license look-up. Courts, by law, cannot assign a case to a Professional Fiduciary whose license has expired. To prevent any delays when you renew your license, keep this information in mind:

Do

- Submit your Annual Statement at least 60 days before the expiration date of your license.
- Complete all sections of your Annual Statement as required in Section 4542 of the California Code of Regulations.
- Complete 15 hours of continuing education, complete your detachable renewal application (sign and date), and mail it to the Bureau with your \$700 renewal fee by the expiration date of your license.
- Remember: Renewal processing time is four to six weeks.

Don't

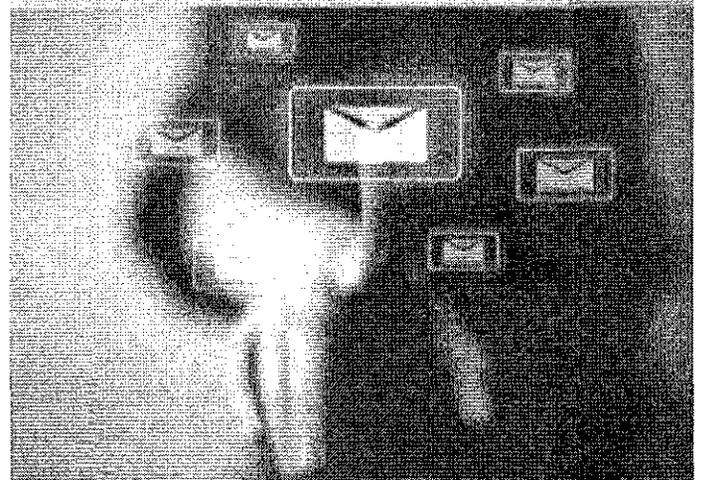
- Forget to report your home address in Part 1 of the Annual Statement.
- Forget to report the value of client assets under management in Part 3 of the Annual Statement.
- Forget to report ONLY cases closed or opened (including dates) since the date of your last Annual Statement in Part 3.
- Forget to attach an explanation and/or court document for Part 5 of the Annual Statement.
- Forget to sign and date Part 6 of the Annual Statement.
- Forget all approved education providers can be used for pre-license and continuing education.

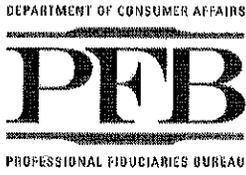
If you have any questions about this information, please send an e-mail to fiduciary@dca.ca.gov.

Send us your feedback

We hope you find the *Guardian* e-newsletter useful. We welcome your comments and suggestions for future issues. You can contact us by phone at (916) 574-7340 or by email at fiduciary@dca.ca.gov. We will keep copies of the e-newsletter on the website at www.fiduciary.ca.gov.

Please share this e-newsletter with your staff and let them know they can sign up to receive a copy by joining the Bureau's interested party list by going online to <https://www.dca.ca.gov/webapps/fiduciary/subscribe.php>.





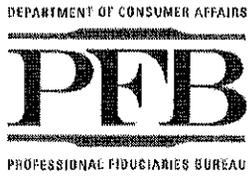
Professional Fiduciaries Bureau
Post Office Box 989005
West Sacramento, CA 95798-9005
Telephone: (916) 574-7340 FAX (916) 574-8645
Website: www.fiduciary.ca.gov



MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #12 – Future Agenda Items

Public Comment:



Professional Fiduciaries Bureau
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Website: www.fiduciary.ca.gov



MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #13 -- Future Meeting Dates

- Advisory Committee Future Meeting Dates

May 20, 2014
August 27, 2014
November 18, 2014

- Education Subcommittee Future Meeting Dates
- Ethics Subcommittee Future Meeting Dates

Public Comment:



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Website: www.fiduciary.ca.gov



MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #14 – Public Comment on Items Not on the Agenda (See “Note” below)

Public Comment:



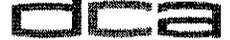
Professional Fiduciaries Bureau

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MEMORANDUM

DATE	February 3, 2014
TO	Advisory Committee Members Professional Fiduciaries Bureau
FROM	Professional Fiduciaries Bureau
SUBJECT	Agenda Item #15 Adjournment

Adjournment: