

**Professional Fiduciaries Bureau  
Advisory Committee Meeting**

**Wednesday, February 8, 2017  
10:00a.m. – 1:00p.m. or conclusion**

One or more Committee Members will participate in this meeting at the teleconference sites listed below. Each teleconference location is accessible to the public and the public will be given an opportunity to address the Advisory Committee at each teleconference location. The public teleconference sites for this meeting are as follows:

**Meeting Location:  
Department of Consumer Affairs (DCA)  
1747 North Market Boulevard, 1st Floor Hearing Room  
Sacramento, CA 95834**

**Teleconference Location:  
Elder Well  
6345 Balboa Blvd., #114  
Encino, CA 91316**

**Committee Members**

Hang Le To, Chair  
Aileen Federizo, Vice Chair  
Barbara de Vries  
Dawn Akel  
Jenny Chacon  
King Gee  
Kathleen Thomson

**Webcast\***

- 1) Call to Order – Hang Le To, Chair
- 2) Roll Call & Establishment of Quorum – Tracy Montez, Division of Programs & Policy Review (DPPR), Chief
- 3) Introductions
- 4) Update on Status of Professional Fiduciaries Bureau (Bureau) Chief Position – Tracy Montez, DPPR Chief
- 5) Professional Fiduciaries Bureau Mission Statement – Tracy Montez, DPPR Chief

- 6) Discussion and Possible Approval of the Advisory Committee Meeting Minutes from November 16, 2016
- 7) Updates from the Director's Office – DCA Executive Staff
- 8) Budget Report – DCA Budget Analyst
  - Budget Overview and Update
- 9) Legislative Update – DCA Legislative Analyst
  - Update on Legislative Deadlines
- 10) Bureau Updates – Tracy Montez, DPPR Chief
  - Statistics – To Date Fiscal Year 2016/17
  - Upcoming Outreach Events
- 11) Regulations Update – Sabina Knight, Operations Manager
  - Client Notification
  - Advertising
  - Retired/Inactive License Status
- 12) Newsletter – Sabina Knight, Operations Manager
- 13) Review Business and Professions Code Section 6511(f) and Discussion on How the Bureau Can Best Use Committee Members in Bureau Duties – Sabina Knight, Operations Manager
- 14) Future Agenda Items
- 15) Future Meeting Dates
  - Wednesday, May 3, 2017
  - Wednesday, August 16, 2017
  - Wednesday, November 15, 2017
- 16) Public Comment on Items Not on the Agenda (See “**Note**” below)
- 17) Adjournment

**Please note:** In accordance with the Bagley-Keene Open Meeting Act, all meetings of the Board are open to the public. Government Code Section 11125.7 provides the opportunity for the public to address each agenda item during discussion or consideration. The public can participate in the discussion of any item on this agenda. If the committee does not offer public comment before going on to the next agenda item, the public may request the floor at the start of the next agenda item to comment on a prior agenda item.

**Note:** The Professional Fiduciaries Bureau Advisory Committee may take action on any of the above agenda item; however the 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 persons with disabilities. A person who needs 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 Cuadra at

(916) 574-7341, [angela.cuadra@dca.ca.gov](mailto:angela.cuadra@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. Cuadra at the same address and telephone number.

\*The Bureau plans to webcast this meeting on its website at [www.fiduciary.ca.gov](http://www.fiduciary.ca.gov). Webcast availability cannot, however, be guaranteed due to limitations on resources or technical considerations. If you wish to participate or to have a guaranteed opportunity to observe, please plan to attend at a physical location.

## **OUR MISSION**

To protect consumers through licensing, education, and enforcement by ensuring the competency and ethical standards of Professional Fiduciaries.

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**Professional Fiduciaries Bureau (Bureau)  
Advisory Committee Meeting  
Wednesday, November 16, 2016**

**Meeting Minutes**

**Committee Members Present**

Hang Le To, Vice Chair  
Aileen Federizo (via teleconference location)  
Dawn Akel  
Jenny Chacon  
Kathleen Thomson  
King Gee

**Committee Members Absent**

Barbara de Vries, Chair

**Department of Consumer Affairs (DCA) Staff Present**

Tracy Montez, Division Chief  
Angela Bigelow, Bureau Program Analyst  
Angelique Scott, DCA Legal Counsel

- 1) Call to Order – Ms. To called the meeting to order at 10:05 a.m. Ms. Scott, DCA Legal Counsel, clarified the date and meeting locations.
  - 2) Roll Call – Ms. Montez, Division Chief, asked Ms. Cuadra to call roll. Committee members Ms. Dawn Akel, Mr. King Gee, Ms. Kathleen Thomson, and Ms. Hang Le To, were present at meeting location 1625 N. Market Blvd, Sacramento, CA 95834. Ms. Aileen Federizo was present via teleconference from teleconference location 6345 Balboa Blvd., #114, Encino, CA 91316. Ms. Barbara de Vries and Jenny Chacon were not present. A quorum was established with five members present. Ms. Chacon arrived at 10:08 a.m.
  - 3) Introductions – Department of Consumer Affairs (DCA) staff and Committee Members introduced themselves.
- Public Comment: None.
- 4) Update on Status of the Bureau Chief Position – Ms. Montez reminded the committee this position is appointed by the Governor and as soon as an appointment is made by the Governor, Ms. Montez will notify the Committee Members. Ms. Montez thanked the Bureau staff for their hard work during this time.

Public Comment: None.

- 1 5) Professional Fiduciaries Bureau Mission Statement – Ms. Montez read the Bureau’s mission  
2 statement.  
3  
4 Public Comment: None.  
5  
6 6) Discussion and Possible Approval of the Advisory Committee Meeting Minutes from August 24,  
7 2016 – Ms. Thomson motioned to approve the minutes as written. Ms. Chacon seconded the  
8 motion. A vote by roll call was made: Ms. To, Ms. Akel, Ms. Chacon, Ms. Federizo, Ms. Thomson,  
9 and Mr. Gee were in favor, none were opposed, Ms. de Vries was not present, and the motion  
10 carried.  
11  
12 Public Comment: None.  
13  
14 7) Updates from the Director’s Office – Ms. Shelly Jones, Manager with the Board and Bureau  
15 Relations Division, reported on October 27, 2016 the department held an Annual Distributed Cost  
16 Review and Open House for Executive Officers, Bureau Chiefs and Board Presidents. The  
17 attendees were able to meet with the staff of each unit and learn about the programs.  
18  
19 The department’s report covering the budget process will be emailed to all board and committee  
20 members and it will include information on distributed costs and outline the budget process.  
21  
22 The Little Hoover Commission report, “Jobs for Californians: Strategies to Ease Occupational  
23 Licensing Barriers”, was released on October 14, 2016. The report calls for a review of the state  
24 occupational licensing system, especially for former criminal offenders, veterans, military spouses,  
25 and those educated in other countries. The report asserts licensing stands in the way of  
26 employment for especially for these individuals. The report also addresses reciprocity for those  
27 licensed in other states. DCA is reviewing the report and will provide more information at a later  
28 date.  
29  
30 DCA is continuing to work on its Strategic Plan and a survey was sent electronically to  
31 stakeholders yesterday.  
32  
33 Public Comment: None.  
34  
35 8) Budget Report – Mr. Matt Nishimine, Budget Analyst, provided a copy of the Bureau’s fund  
36 condition and expenditure report for Fiscal Year 2015-2016 and the current Fiscal Year 2016-  
37 2017 projections. Mr. Nishimine reported the projections are looking very good due to the Bureau  
38 Chief vacancy. The fund condition statement has been updated to reflect a savings of \$140,000  
39 due to this vacancy. Ms. Montez stated because of the savings the Bureau staff may be able to  
40 attend a few outreach events in Southern California this year. Mr. Gee supports this suggestion  
41 to attend outreach events in Southern California.  
42  
43 Public Comment: None.  
44  
45 9) Legislative Update – Ms. Natalie Martin-Rojas, DCA Legislative Analyst, provided a corrected  
46 version of the legislative update which was included in the packet.  
47  
48 2016 Legislation Related to the Bureau  
49 • AB 1580 (Gatto) Consumer credit reports: security freezes: protected consumer.  
50 This bill authorizes a representative of a protected consumer, defined as an individual who  
51 is under 16 years of age or in foster care at the time a request for the placement of a

1 security freeze is made, or an incapacitated person or a protected individual for whom a  
2 guardian or conservator has been appointed, to place or remove a security freeze for the  
3 protected consumer, as specified. *This bill has been passed, signed, and chaptered.*  
4

- 5 • AB 1700 (Maienschein) Trusts: Notice of proposed action by trustee.  
6 This bill would authorize a trustee to provide a notice of proposed action for preliminary  
7 and final distributions and would reduce the minimum amount of time within which  
8 objections to proposed action can be made to 30 days from the date of mailing of the  
9 notice. *This bill has been passed, signed, and chaptered.*

10  
11 2016 Legislation Related to All DCA Programs

- 12 • AB 2859 (Low) Professions and vocations: retired category: licenses.  
13 This bill would allow all programs within the Department to issue a retired license, with  
14 specific limitations. *This bill has been passed, signed, and chaptered.*
- 15 • SB 1130 (Wieckowski) False Advertising: substantiation of claims: county counsel.  
16 This bill would allow a County Counsel to take the same actions as the Director of the  
17 Department of Consumer Affairs, the Attorney General, any City Attorney or any District  
18 Attorney when the failure of the advertiser to adequately substantiate a claim within a  
19 reasonable time occurs or if the requesting official has reason to believe that the  
20 advertising claim is false or misleading. *This bill has been passed, signed, and chaptered.*

21  
22 Public Comment: None.

23  
24 10) Bureau Update –

- 25 • Statistics – Ms. Montez presented and explained the statistics year-to-date for Fiscal Year  
26 2016/17

Accusations Filed	2
Citations Issued	0
Complaints Received	38
Complaints Closed	27
Complaints Pending	112
Average Days to Close	216
New Licenses Issued	17
Active Licenses	710
Total licensed Issued	949

- 27  
28 • Outreach – Ms. Montez reported the Bureau staff attended three outreach events since  
29 the last meeting and asked Ms. Cuadra to report on each of the meetings.  
30 Ms. Cuadra reported the first event was on September 14<sup>th</sup> and the Bureau staff spoke to  
31 the Sacramento Financial Abuse Specialist Team. There were approximately 25 in  
32 attendance representing Adult Protective Services, Sacramento County District Attorney's  
33 Office, Department of Justice, SAFE Credit Union, the Department of Business Oversight,  
34 and a private practice attorney. Information about the Bureau's oversight and the  
35 profession was well received and there were approximately 20 questions from the  
36 attendees during the meeting and three individuals came to Ms. Cuadra after the meeting  
37 with specific concerns.

38  
39 The second event was on October 13<sup>th</sup> at the 2016 Senior Resource and Crime  
40 Prevention Fair sponsored by the Yolo County District Attorney's Office and the City of  
41 Woodland. The Bureau had a booth and handed out brochures to consumers. There

1 were 240 seniors in attendance and 78 consumer agencies. This was the second year the  
2 Bureau staff has attended this event.  
3

4 The third event was on October 18<sup>th</sup> at the South Placer Estate Planning Council. Staff  
5 spoke about what the Bureau does and about the responsibilities of a Professional  
6 Fiduciary. The council is comprised of members who provide accounting and tax services,  
7 charitable non-profit organizations, fiduciary services, financial services, insurance  
8 services, legal services, real estate services, and caregiver services. There were  
9 approximately 30 attendees and most of the presentation was spent answering questions.  
10

- 11 • Status of Client Notification Regulations – Ms. Montez reported that the Office of  
12 Administrative Law disapproved the regulations on October 13<sup>th</sup>. The Bureau is working  
13 with the DCA Legal office and will re-submit once the regulations have been updated.  
14
- 15 • Strategic Plan Update – Ms. Montez spoke with former Chief, Julia Ansel, and Ms. Ansel  
16 recommends not starting on the strategic plan until a new Chief has been appointed.  
17
- 18 • Clarification on Types of “Governing Documents” Licensees are Required to be in  
19 Compliance with and/or Have Sufficient Professional Knowledge About – Ms. Montez  
20 reported according to the Bureau enforcement unit “governing documents” are the trust,  
21 conservatorship papers, or contract.  
22
- 23 • Update on Bureau Providing Status of Pending Legislation Pertaining to Caregivers Who  
24 Provide Assistive and Home Care Services to Licensees’ Clients – Ms. Montez is working  
25 with the DCA Legislative office and other departments to obtain a list to bring to the  
26 committee members. From there the committee members can give input as to which bills  
27 would be most important to follow.  
28

29 Ms. Federizo suggested any bill related to the increasing cost of caregivers should be followed.  
30 Ms. Federizo also asked how the public and licensees are notified when a law changes. Ms.  
31 Cuadra answered the information is sent via email to the interested parties email list, posted on  
32 the Bureau’s website, and PFAC will be notifying its members.  
33

34 Public Comment: None.  
35

36 11) Future Agenda Items

- 37 -Strategic Plan
- 38 -Travel to Southern California for outreach
- 39 -How members can be useful to the Bureau  
40

41 Public Comment: None.  
42

43 12) Future Meeting Dates

- 44 -Wednesday, February 8, 2017
- 45 -Wednesday, May 3, 2017
- 46 -Wednesday, August 16, 2017
- 47 -Wednesday, November 15, 2017  
48

49 The committee members opted not to approve the future meeting dates with a roll call vote.  
50



1 Public Comment: None.

2

3 13) Election of 2017 Chair and Vice Chair – Ms. Montez opened nominations for the position of Chair.  
4 Ms. Thomson nominated Ms. To and Ms. Federizo seconded the motion. A vote by roll call was  
5 taken: Ms. To, Ms. Akel, Ms. Chacon, Ms. Federizo, Ms. Thomson, and Mr. Gee were in favor,  
6 none were opposed, Ms. de Vries was not present, and the motion carried.

7

8 Ms. Montez opened nominations for the position of Vice Chair. Ms. To nominated Ms. Thomson  
9 and Ms. Thomson respectfully declined the nomination. Ms. Thomson nominated Ms. Federizo  
10 and Ms. To seconded the motion. A vote by roll call was taken: Ms. To, Ms. Akel, Ms. Chacon,  
11 Ms. Federizo, Ms. Thomson, and Mr. Gee were in favor, none were opposed, Ms. de Vries was  
12 not present, and the motion carried.

13

14 Public Comment: None.

15

16 14) Public Comment on Items Not on the Agenda – No public comment.

17

18 15) Adjournment – The meeting was adjourned at 10:48 a.m.

**BUDGET REPORT**  
**FY 2016-17 EXPENDITURE PROJECTION**  
**30-Dec-16**

FM06

Object Description	FY 2016-2016		FY 2016-2017				
	ACTUAL EXPENDITURES Month 13	Prior Year EXPENDITURES Month 6	Budget Allocation	Current Year Expenditures	Percent Spent	Projections to Year End	Unencumbered Balance
<b>PERSONNEL SERVICES</b>							
Salary & Wages	124,868	61,546	97,000	62,840	65%	136,662	(39,662)
Statutory Exempt	85,452	42,726	77,000	0	0%	0	77,000
Temp Help (Examiners)			0	0	0%	0	0
Temp Help (Consultant)			0	0	0%	0	0
Temp Help (Seasonal)	25,711	11,291	22,000	9,888	45%	23,731	(1,731)
Temp Help (Exam Proctor)			0	0	0%	0	0
Board Member Per Diem			0	0	0%	0	0
Committee Members	1,800	1,000	0	1,200		2,880	(2,880)
Overtime			0	0	0%	0	0
Staff Benefits	113,815	55,913	104,000	36,638	35%	73,276	30,724
<b>TOTALS, PERSONNEL SVCS</b>	<b>351,646</b>	<b>172,476</b>	<b>300,000</b>	<b>110,566</b>	<b>37%</b>	<b>236,549</b>	<b>63,451</b>
<b>OPERATING EXPENSE AND EQUIPMENT</b>							
General Expense	1,658	1,429	5,000	3,147	63%	3,651	1,349
Fingerprint Reports	0	0	0	0	0%	0	0
Minor Equipment	1,335	900	1,000	0	0%	0	1,000
Printing	3,391	1,669	1,000	1,280	128%	2,601	(1,601)
Communication	336	101	1,000	156	16%	374	626
Postage	2,487	633	2,000	612	31%	1,469	531
Insurance	0	0	0	0	0%	0	0
Travel In State	7,382	2,684	4,000	395	10%	948	3,052
Travel, Out-of-State	0	0	0	0	0%	0	0
Training	350	0	1,000	0	0%	0	1,000
Facilities Operations	37,275	36,823	32,000	38,685	121%	39,160	(7,160)
<b>C &amp; P Services - Inter</b>			<b>3,000</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>
C & P Services - External	394	55	0	2,276		4,552	(4,552)
OIS Billing	21,215	11,000	20,000	10,002	50%	19,290	710
Indirect Dist	31,966	15,500	37,000	18,000	49%	36,000	1,000
Shared SVS			4,000	0	0%	0	4,000
DOI Prorata	983	500	1,000	498	50%	996	4
<b>Public Affairs Prorata</b>			<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>
Communication Prorata	27,000	500	15,000	7,500	50%	15,000	0
PCSD Prorata	0	0	1,000	0	0%	0	1,000
PPRD Prorata	59,281	68,500	1,000	498	50%	996	4
Consolidated Data Center			0	0	0%	0	0
DP Maintenance & Supplies	1,403	453	0	0	0%	0	0
Central Admin Services - Pro Rata	38,376	19,188	0	0	0%	0	0
<b>EXAM EXPENSES:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>
Exam Supplies	0	0	0	0	0%	0	0
Exam Freight	0	0	0	0	0%	0	0
Exam Site Rental	0	0	0	0	0%	0	0
Exam Contract	164	0	0	0	0%	0	0
Exam Experts	0	0	0	0	0%	0	0
<b>ENFORCEMENT:</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>
Attorney General	31,300	10,288	86,000	8,208	12%	16,416	49,584
Office of Admin. Hearings	16,140	105	0	0	0%	0	0
Court Reporter Services	0	0	0	0	0%	0	0
Evidence / Witness Fees	573	0	0	0	0%	0	0
DCA / Div. of Investigations	0	0	0	0	0%	0	0
<b>Major Equipment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>
Vehicle Operations	0	0	0	0	0%	0	0
Other Items Expense	0	0	0	0	0%	0	0
Special Adjustments	0	0	0	0	0%	0	0
Tort Payments	0	0	0	0	0%	0	0
<b>TOTALS, OE&amp;E</b>	<b>282,969</b>	<b>170,328</b>	<b>195,000</b>	<b>91,257</b>	<b>47%</b>	<b>137,802</b>	<b>57,198</b>
<b>TOTAL EXPENSES</b>	<b>634,615</b>	<b>342,804</b>	<b>495,000</b>	<b>201,823</b>	<b>41%</b>	<b>374,351</b>	<b>120,649</b>
Scheduled/Unsch Reimbursements	(1,000)	(1,000)	(1,000)	(1,000)	0%	(1,000)	0
Fingerprints	0	0	0	0	0%	0	0
Internal Cost Recovery	0	0	0	0	0%	0	0
<b>NET APPROPRIATION</b>	<b>633,615</b>	<b>341,804</b>	<b>494,000</b>	<b>200,823</b>	<b>41%</b>	<b>373,351</b>	<b>120,649</b>

Fiduciary

Month:

Dec

Month Number:

6

Revenue Projection

Mos. Remaining:

6

2016-2017

**DO NOT INPUT DATA ON THIS SPREADSHEET!**

Revenue Code:		FY 14/15		FY 15/16		Budgeted	FY 16/17	
		12/31/14 YTD	Month 13	12/31/15 YTD	Month 13		12/31/16 YTD	Projection
<b>Fiduciary Revenue:</b>								
125600		\$ 2,500	\$ 2,500	\$ -	\$ 75	\$ 5,000	\$ 550	\$ 1,100
125600 00	Other Regulatory Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125600 92	Prior Year Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125600 4J	Dup/Repl Lic - Prof Fiduciary \$25	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ 50	\$ 100
125600 F2	Admin Cite and Fine	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ 500	\$ 1,000
125700		\$ 55,836	\$ 63,519	\$ 58,055	\$ 115,585	\$ 124,000	\$ 48,557	\$ 97,114
125700 00	Other Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125700 4J	App Fee - Prof Fiduciary \$400	\$ 21,200	\$ 25,200	\$ 21,200	\$ 42,800	\$ -	\$ 22,300	\$ 45,600
125700 4K	Initial License - Prof Fiduciary \$600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125700 52	Initial License - Prof Fiduciary Various	\$ 34,636	\$ 38,319	\$ 36,855	\$ 72,785	\$ -	\$ 25,757	\$ 51,514
125700 90	Over/Short Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125700 91	Suspended Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125700 92	Prior Year Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125800		\$ 260,550	\$ 292,800	\$ 270,900	\$ 410,750	\$ 420,000	\$ 220,150	\$ 440,300
125800 4B	Annual Renewal - Fiduciary	\$ 260,400	\$ 292,600	\$ 270,900	\$ 410,750	\$ -	\$ 220,000	\$ 440,000
125800 C1	Automatd Revenue Refund Claim	\$ 150	\$ 200	\$ -	\$ -	\$ -	\$ 150	\$ 300
125800 90	Over/Short Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125900		\$ 1,650	\$ 1,800	\$ 900	\$ 2,100	\$ 3,000	\$ 600	\$ 1,200
125900 4K	Deliq. Ren-	\$ 1,650	\$ 1,800	\$ 900	\$ 2,100	\$ -	\$ 600	\$ 1,200
142500		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
142500 90	Misc Services to the Public	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
150300		\$ 254	\$ 551	\$ 382	\$ 1,903	\$ -	\$ 246	\$ 1,225
150300 00	Income from Surplus Invest.	\$ 254	\$ 551	\$ 382	\$ 1,903	\$ -	\$ 246	\$ 1,225
304210		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
304210 00	TRSF from VIRF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
161000		\$ -	\$ -	\$ 50	\$ 50	\$ -	\$ 150	\$ 300
161000 02	Revenue Canceled Warrants	\$ -	\$ -	\$ 50	\$ 50	\$ -	\$ 150	\$ 300
161400		\$ 25	\$ 50	\$ -	\$ -	\$ -	\$ 25	\$ 50
161400 FT	Misc Revenue FTB Collection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
161400 TB	Misc Revenue FTB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
161400 00	Misc Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
161400 91	Dishonored Check Fee	\$ 25	\$ 50	\$ -	\$ -	\$ -	\$ 25	\$ 50
161900		\$ -	\$ -	\$ 3,300	\$ 3,398	\$ -	\$ -	\$ -
161900 06	Investigative Cost Recovery	\$ -	\$ -	\$ 3,300	\$ 3,398	\$ -	\$ -	\$ -
<b>Total Revenue:</b>		\$ 320,816	\$ 361,220	\$ 333,587	\$ 533,861	\$ 552,000	\$ 270,278	\$ 541,289
<b>Total:</b>		\$ 320,815	\$ 361,220	\$ 333,587	\$ 533,861	\$ 552,000	\$ 270,278	\$ 541,289

## 3108 - Professional Fiduciary Fund Analysis of Fund Condition

(Dollars in Thousands)

**2017-18 Budget**

	ACTUAL PY 2015-16	Budget Act CY 2016-17	BY 2017-18	BY +1 2018-19
<b>BEGINNING BALANCE</b>	\$ 315	\$ 216	\$ 219	\$ 248
Prior Year Adjustment	\$ 3	\$ -	\$ -	\$ -
Adjusted Beginning Balance	\$ 318	\$ 216	\$ 219	\$ 248
<b>REVENUES AND TRANSFERS</b>				
Revenues:				
125600 Other regulatory fees		\$ 5	\$ 8	\$ 8
125700 Other regulatory licenses and permits	\$ 116	\$ 124	\$ 133	\$ 133
125800 Renewal fees	\$ 411	\$ 420	\$ 438	\$ 438
125900 Delinquent fees	\$ 2	\$ 3	\$ 4	\$ 4
150300 Income from surplus money investments	\$ 2			
161900 Cost Recoveries-Other	\$ 3		\$ -	\$ -
Totals, Revenues	\$ 534	\$ 552	\$ 583	\$ 583
Totals, Revenues and Transfers	\$ 534	\$ 552	\$ 583	\$ 583
Totals, Resources	\$ 852	\$ 768	\$ 802	\$ 831
<b>EXPENDITURES</b>				
Disbursements:				
1111 Program Expenditures (State Operations)	\$ 635	\$ 494	\$ 519	\$ 529
8880 Financial Information System for California (State Operations)	\$ 1	\$ 1	\$ -	\$ -
9900 Statewide General Admin (Pro Rata)		\$ 54	\$ 35	
Total Disbursements	\$ 636	\$ 549	\$ 554	\$ 529
<b>FUND BALANCE</b>				
Reserve for economic uncertainties	\$ 216	\$ 219	\$ 248	\$ 302
<b>Months in Reserve</b>	4.7	4.7	5.4	6.7

**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 INVESTMENTS

## **Professional Fiduciaries Bureau – Legislative Update**

### **Important Legislative Dates – Spring 2017**

#### **Feb 17**

- Last day for bills to be introduced.

#### **Apr 28**

- Last day for policy committees to pass fiscal bills introduced in that house.

#### **May 12**

- Last day for policy committees to pass non-fiscal bills introduced in that house.

#### **May 26**

- Last day for fiscal committees to pass fiscal bills introduced in that house.

### **2017 Legislation Related to the Bureau**

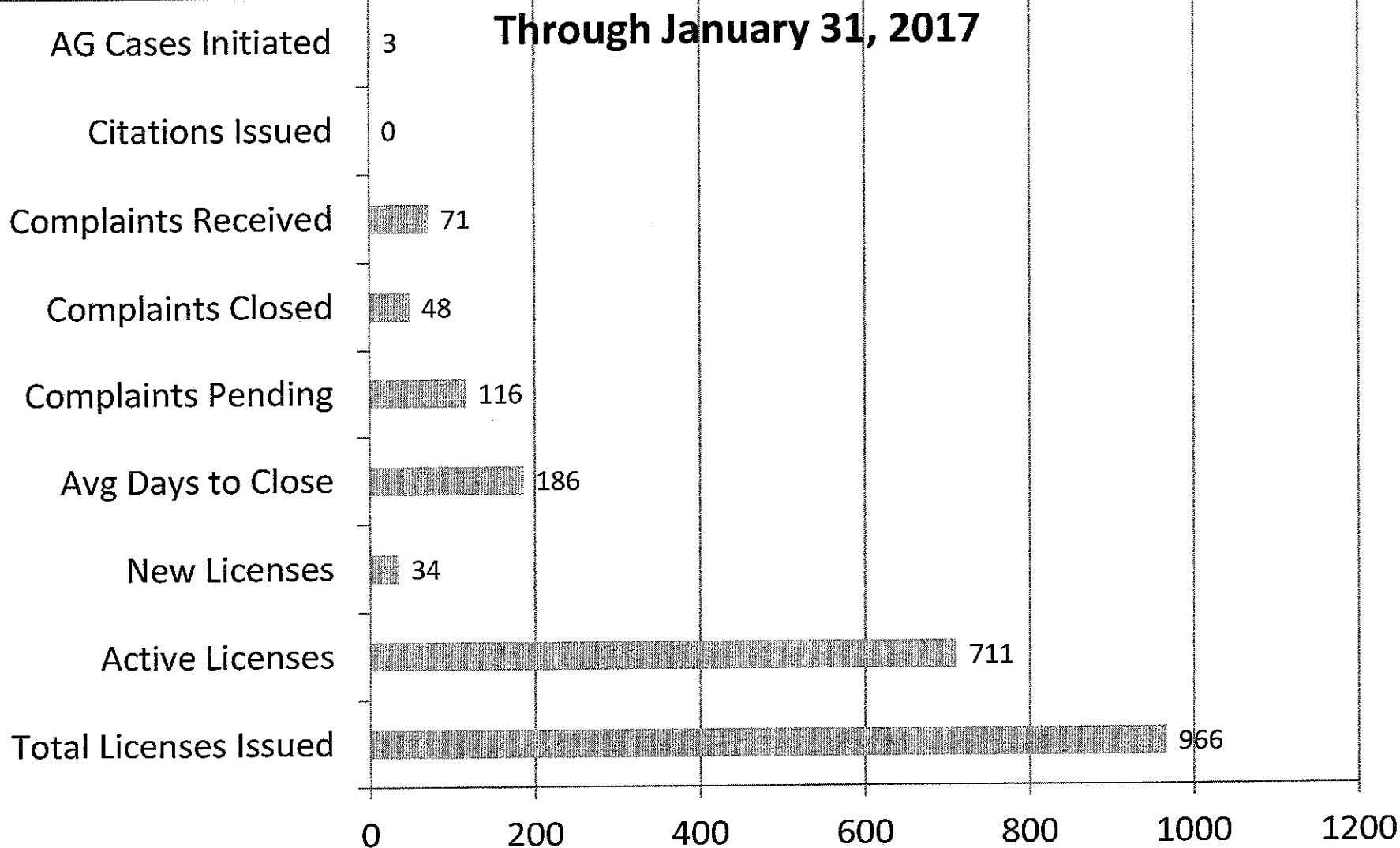
As of today, the Department has not identified any legislation related to the Bureau.

### **2017 Legislation Related to the Department**

As of today, the Department has not identified any Department-wide legislation.



# Fiscal 2016/17 Year to Date Statistics



**California Business and Professions Code Section 6511 (emphasis added)**

(a) There is within the bureau a Professional Fiduciaries Advisory Committee. The committee shall consist of seven members; three of whom shall be licensees actively engaged as professional fiduciaries in this state, and four of whom shall be public members. One of the public members shall be a member of a nonprofit organization advocating on behalf of the elderly, and one of the public members shall be a probate court investigator.

(b) Each member of the committee shall be appointed for a term of four years, and shall hold office until the appointment of his or her successor or until one year shall have elapsed since the expiration of the term for which he or she was appointed, whichever first occurs.

(c) Vacancies shall be filled by the appointing power for the unexpired portion of the terms in which they occur. No person shall serve as a member of the committee for more than two consecutive terms.

(d) The Governor shall appoint the member from a nonprofit organization advocating on behalf of the elderly, the probate court investigator, and the three licensees. The Senate Committee on Rules and the Speaker of the Assembly shall each appoint a public member.

(e) Every member of the committee shall receive per diem and expenses as provided in Sections 103 and 113.

(f) The committee shall do all of the following:

(1) Examine the functions and policies of the bureau and make recommendations with respect to policies, practices, and regulations as may be deemed important and necessary by the director or the chief to promote the interests of consumers or that otherwise promote the welfare of the public.

(2) Consider and make appropriate recommendations to the bureau in any matter relating to professional fiduciaries in this state.

(3) Provide assistance as may be requested by the bureau in the exercise of its powers or duties.

(4) Meet at least once each quarter. All meetings of the committee shall be public meetings.

(g) The bureau shall meet and consult with the committee regarding general policy issues related to professional fiduciaries.

(h) Notwithstanding any other provision of law, if the bureau becomes inoperative or is repealed in accordance with Section 6510, or by subsequent acts, the committee shall succeed to and is vested with all the duties, powers, purposes, responsibilities, and jurisdiction, not otherwise repealed or made inoperative, of the bureau and its chief. The succession of the committee to the functions of the bureau as provided in this subdivision shall establish the committee as the Professional Fiduciaries Committee in the department within the meaning of Section 22, and all references to the bureau in this code shall be considered as references to the committee.