

Professional Fiduciaries Bureau Advisory Committee Meeting

March 11, 2026

DEPARTMENT OF CONSUMER AFFAIRS



PFEB

PROFESSIONAL FIDUCIARIES BUREAU

Advisory Committee Members

Bertha Sanchez Hayden, Chair

Elizabeth Ichikawa, Vice Chair

James Moore

Joyce Anthony

Linda Ng

Alfred Torregano



**Professional Fiduciaries Bureau
Advisory Committee Meeting**

NOTICE OF IN PERSON AND TELECONFERENCE MEETING

Meeting Date and Time

Wednesday, March 11, 2026, at 10:00 a.m.

Meeting Location

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

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

Advisory Committee Members

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

Members of the public are not required to identify themselves. When signing into the Webex platform, attendees may provide a unique identifier, such as their initials or another alternative, and provide a fictitious email address in the following sample format:
XXXXX@mailinator.com.

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

If joining using the link above

Webinar number: 2492 259 5597

Webinar password: PFB311

If joining by phone

+1-415-655-0001 US Toll

Access code: 2492 259 5597

Passcode: 732311

Instructions to connect to the meeting can be found at the end of this agenda. To ensure your comments are received, we encourage submitting written comments by March 9, 2026, to fiduciary@dca.ca.gov, as a safeguard in case of unforeseen technical issues.

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

This meeting is available to the public in person, via Webex and webcast. The meeting is accessible to the physically disabled. A person who would like more information about the meeting, or needs disability-related accommodations or modifications to participate in the meeting, may ask questions about the meeting or make a disability-related accommodation request by contacting Angela Cuadra by phone at (916) 574-7498, TDD Line at (916) 326-2297, or by email to fiduciary@dca.ca.gov. Written requests can be sent to the Professional Fiduciaries Bureau, 1625 North Market Blvd., Suite S-209, Sacramento, CA 95834. Providing your request at least five (5) business days prior to the meeting will help ensure availability of the requested accommodations.

AGENDA

Discussion and action may be taken on any agenda item.

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

Please note: The Advisory Committee may not discuss or take action on this agenda item except to decide whether to place the matter on the agenda of a future meeting (Government Code sections 11125 and 11125.7(a)).

- 5) Reading of the Professional Fiduciaries Bureau Mission Statement – Sarah Fletcher, Program Manager
- 6) Discussion and Approval of the Advisory Committee Meeting Minutes from December 10, 2025 – Bertha Sanchez Hayden, Chair
- 7) Update from the Director’s Office – DCA Executive Staff

- 8) Budget Report – DCA Budget Analyst
 - Budget Overview and Update
- 9) Legislative Office – DCA Legislative Analyst
 - AB 1939 (Flora) Professional fiduciaries: corporate practice.
- 10) Bureau Updates – Sarah Fletcher, Program Manager
 - Application, Licensing, and Enforcement Statistics
- 11) 2026 Chair and Vice Chair Elections – Sarah Fletcher, Program Manager
- 12) Future Agenda Items – Angela Cuadra, Program Analyst
- 13) Future Meeting Dates
 - Tuesday, June 2, 2026
 - Wednesday, September 9, 2026
 - Wednesday, December 9, 2026
- 14) Adjournment

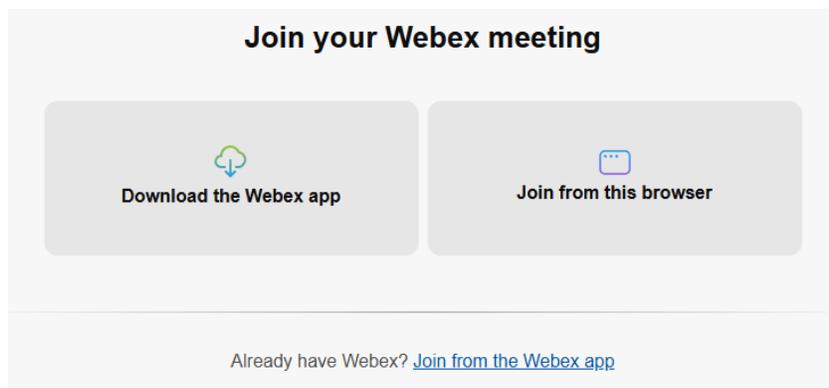
This agenda is available on the Professional Fiduciaries Bureau’s website at www.fiduciary.ca.gov. Action may be taken on any item on the agenda. The time and order of agenda items are subject to change at the discretion of the Bureau and may be taken out of order. In accordance with the Bagley-Keene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

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

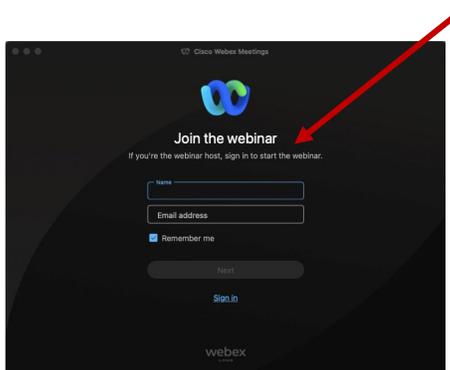
Recommended: Join using the meeting link.

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

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



- 3 Enter your name and email address*. Click "Next." Accept any request for permission to use your microphone and/or camera.



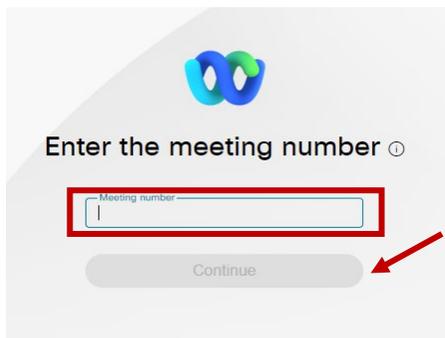
*Members of the public are not obligated to provide their name or personal information and may provide a unique identifier such as their initials or another alternative as well as a fictitious email address like in the following sample format: XXXXX@mailinator.com.

Alternative 1. Join from Webex.com

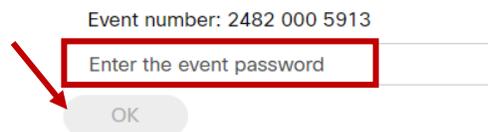
1 Click on “Join a Meeting” at the top of the Webex window.



2 Enter the meeting/event number and click “Continue.” Enter the event password and click “OK.” This can be found in the meeting notice you received or on the meeting agenda.



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



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

< Back to List

Meeting Name

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



Join Event

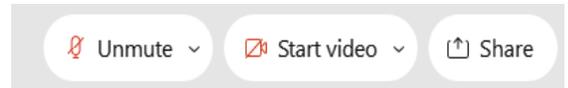
OR

Alternative 2. Connect via Telephone

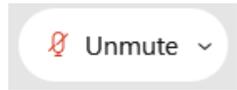


You may also join the meeting by calling in using the phone number, access code, and passcode provided in the meeting notice or on the agenda.

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



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



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

Note: Only panelists can mute/unmute their own microphones. Attendees will remain muted unless the moderator invites them to unmute their microphone. Only panelists will be offered starting their video camera.

Attendees/Members of the Public

Joined via Meeting Link

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

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



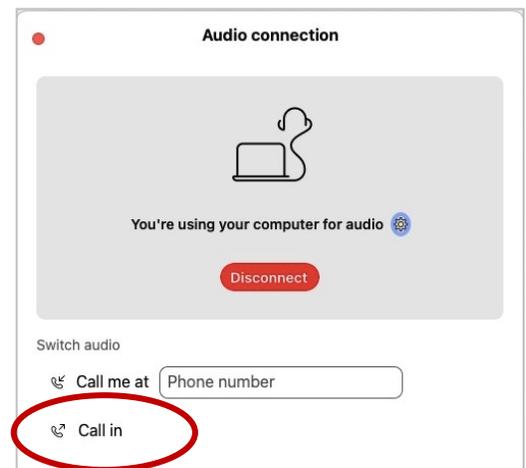
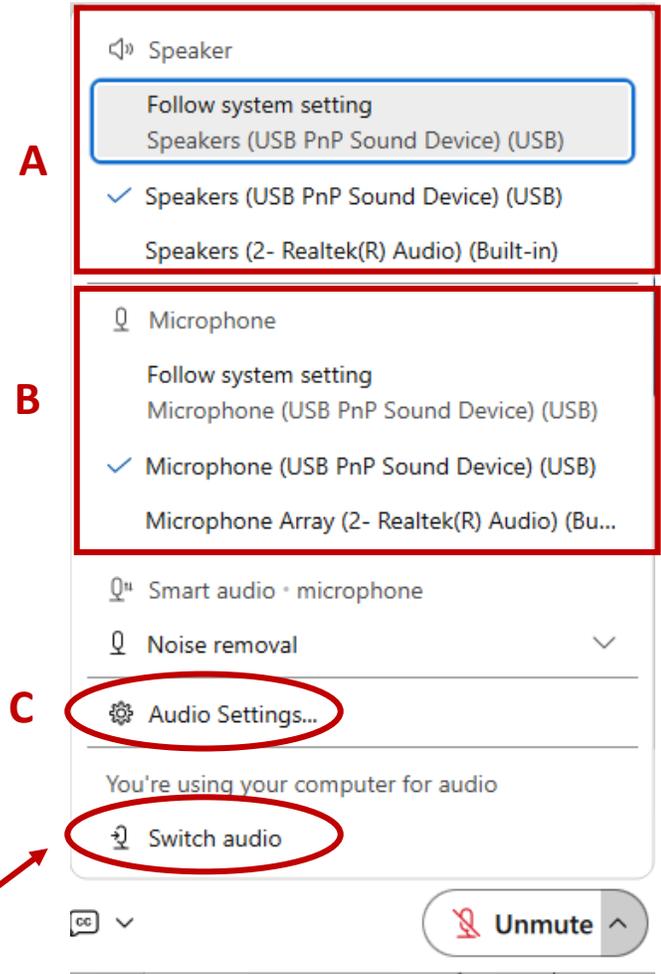
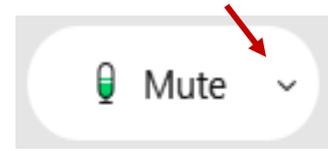
Joined via Telephone (Call-in User)



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

If you cannot hear or be heard

- 1 Click on the bottom facing arrow located on the Mute/Unmute button at the bottom of the Webex window.
- 2 From the drop-down menu, select different:
 - A. Speaker options if **you can't hear** participants.
 - B. Microphone options if **participants can't hear you**.
 - C. Audio settings will offer testing of your devices, and let you choose a different device.
- 3 To link your phone to your Webex session, enabling your phone to become your microphone and speaker source:
 - Click on "Switch audio".
 - Select "Call in", which will show the phone number to call and the meeting login information.



Joined via Meeting Link

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



The moderator will call you by name and indicate a request has been sent to unmute your microphone.

Upon hearing this prompt:

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



Joined via Telephone (Call-in User)

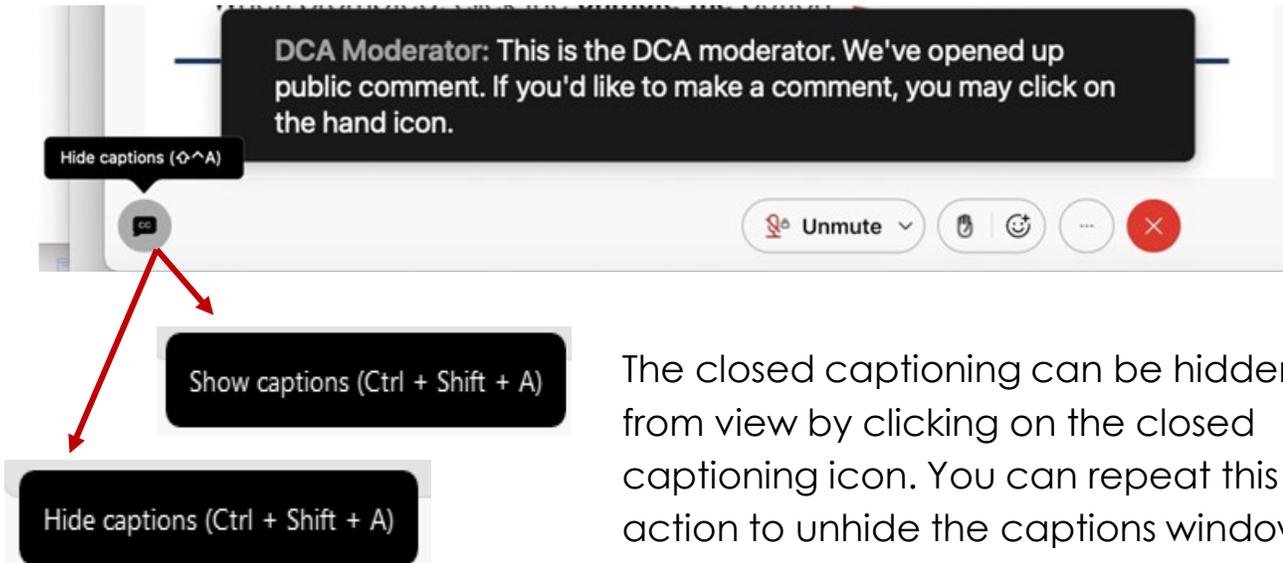


Press *3 to raise or lower your hand.

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



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



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





MISSION OF THE PROFESSIONAL FIDUCIARIES BUREAU

Mission

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



**Professional Fiduciaries Bureau
Advisory Committee Meeting Minutes
Wednesday, December 10, 2025**

Committee Members Present

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

Committee Members Absent

James Moore

Staff Present

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

1. Call to Order – Bertha Sanchez Hayden, Chair

Chair Sanchez Hayden called the meeting to order at 10:01 a.m.

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

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

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

Advisory Committee Members, Bureau staff and legal counsel introduced themselves.

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

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

Public Comment:

An anonymous member of the public commented he would like an explanation of the agenda and requested that the Bureau transfer disciplinary actions and investigations to the court. Legal Counsel Knight stated the Bureau is not able to discuss specific enforcement actions during this meeting and asked the moderator to add the Bureau's email address into the chat box so the caller could submit his suggestion to the Bureau. The moderator added the email address to the chat and provided the email address verbally for the caller.

5. Reading of the Professional Fiduciaries Bureau Mission Statement – Cynthia Antar, Program Manager

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

Advisory Committee Member Comments: None.

Public Comment:

An anonymous member of the public commented that the mission statement should be disseminated to the public and that the courts should be notified of revoked or disciplined licenses.

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

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

Advisory Committee Member Comments: None.

Public Comment: An anonymous member of the public commented that the public does not have the same information or access to be involved in decision making.

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

Lucy Saldivar, Deputy Director of Board and Bureau Relations, introduced herself. Saldivar was appointed by Governor Newsom in October 2025 to serve as the Department of Consumer Affairs (DCA) Deputy Director of Board and Bureau Relations. Prior to her appointment she worked in the State Legislature serving as Chief of Staff for Assembly Member Lisa Calderon, as an Assembly Fellow and Legislative Assistant in the Assembly Office of Jacqui Irwin. She is an alumna of the Hope Leadership Institute program and a member of the California Latino Capital Association Foundation.

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

Deputy Director Saldivar welcomed Shelly Jones, Assistant Deputy Director of Board and Bureau Relations, to the Department's executive team. Assistant Deputy Director Jones was appointed by Governor Newsom in September 2025 as the Assistant Deputy Director of the Board and Bureau Relations. Assistant Deputy Director Jones brings 29 years of state experience. and has been with DCA since 2015. Since 2015, Jones has served in several capacities with DCA, including the Board and Bureau Relations team, and the Strategic Organization, Leadership and Individual Development (SOLID) and Organizational Improvement Offices. Prior to joining DCA, Jones served in multiple roles at the Juvenile Parole Board of the California Department of Corrections.

Director Kimberly Kirchmeyer will retire on December 30, 2025, after 36 years of service at DCA. Ms. Saldivar shared Director Kirchmeyer's appreciation for the Bureau during her appointment at DCA.

As a reminder, DCA encouraged committee members to review the list of required trainings to ensure continued compliance. Sexual Harassment Prevention (SHP) training is mandated to be completed within 30 days of appointment and every two years thereafter. On October 27, 2025, DCA launched its new SHP training in the Department's Learning Management System (LMS). Advisory Committee members were advised if they have not yet completed the training in 2024-2025, that the new version has been assigned to their account. Advisory Committee members can log into their account and begin the training. If there are any questions or if assistance is needed, they can email the Board and Bureau Relations team at memberrelations@dca.ca.gov.

Deputy Director Saldivar concluded her update mentioning DCA's honor to join in two annual charitable campaigns: the Our Promise California State Employees Giving at Work campaign and the State Employees Food Drive. State employees and committee members have the opportunity to support the nonprofit causes that they are passionate about through payroll deductions or one-time donations. These contributions have a positive impact on our communities and are a way for DCA to show that it cares for California.

Advisory Committee Member Comments: None.

Public Comment:

James Counts welcomed the new members and commented that the Bureau has budget problems and if not fixed, will cause possible elimination of the Bureau. He requested Deputy Director Saldivar listen to the comments he would provide on the next agenda item and the Bureau Chief agenda item and work with the Bureau to fix these issues.

An anonymous member of the public commented that he agreed with James Counts comment on the budget, asked about the plans to fill the Bureau Chief position, and asked about bond requirements for licensees.

8. Budget Report – DCA Budget Analyst

Brendan Vue, Budget Analyst at the Department of Consumer Affairs, provided the Bureau's budget update including an overview of expenditures and the Bureau's fund condition. Budget Analyst Vue noted the projections on the expenditure handout were based on actual data through fiscal month three and included 2024-2025 actual expenditures and the 2025-2026 budgeted and projected expenditures. He stated the Bureau had a beginning base budget of a little over \$1.1 million and is projected to spend \$788,000 creating a reversion to the Bureau's fund of approximately \$251,000 or 24.15%.

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

Budget Analyst. Vue provided an overview of the Bureau's fund condition. The Bureau began Fiscal Year (FY) 2024-2025 with a balance of \$301,000, collected \$1,298,000 in revenue, and expended \$715,000. The Bureau closed FY 2024-2025 with \$885,000 or 12.2 months in reserve. For Current Year (CY) 2025-2026, the Bureau projects just over

\$1.36 million in revenue. The Bureau's 2025-2026 expenditures are currently based on the 2025 Budget Act with Fiscal Month (FM) 3 projections at \$873,000 leaving the Bureau with a fund balance of just over \$1.3 million or 13.1 months in reserve. Budget Analyst Vue reminded the Advisory Committee Members that the fund condition is a snapshot in time.

Advisory Committee Member Comments: None.

Public Comment:

James Counts commented that while there has been some progress with the budget, he is concerned about the Bureau's ongoing fund condition because the expenditures are increasing more than the revenue each year.

An anonymous member of the public commented that there is a loss of revenue when the Bureau significantly reduces citation fine amounts.

9. Legislative Update and Discussion – DCA Legislative Manager

Chair Bertha Sanchez Hayden stated currently there are no Assembly or Senate bills slated for discussion.

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

Advisory Committee Member Comments: None.

Public Comment:

An anonymous member of the public commented that he would like to ask a question and when would that time begin. The moderator stated that this is a time to comment on the Legislative update and was not a question-and-answer session. The moderator provided the fiduciary@dca.ca.gov email address for the caller to send his questions to the Bureau.

10. Bureau Updates – Cynthia Antar, Program Manager

Program Manager Antar presented application, licensing, and enforcement statistics from July 1, 2025, through September 30, 2025.

As of September 30, 2025, there were 893 active licenses, 18 inactive, and 32 retired licenses. For the first quarter of Fiscal Year 2025-2026, the Bureau received 29 initial applications to take the exam and issued 36 new licenses. Processing time to approve applicants to take the exam was 62 days and to issue new licenses was 8 days. The Bureau processed 210 licensing renewals, and the average processing time was 38 days.

The Bureau received 46 complaints and closed 58 complaints. The average number of days to close complaints was 211 days. As of September 30, 2025, there were 159 complaints pending, and the Bureau issued seven citations and referred one case to the Attorney General's Office for possible disciplinary action.

Advisory Committee Member Comments: None.

Public Comment:

James Counts commented that there is a high number of licensees that are retiring or otherwise dropping off from being licensed. The number of new licensees versus the number of licensees that drop off, does not meet the financial needs of the Bureau. One thing to consider is to request during the next Sunset Review the ability to increase renewal and licensing fees.

An anonymous member of the public commented he was waiting to hear comments on why the Bureau is allowing licensees to not follow rules and guidelines.

11. Future Agenda Items – Angela Cuadra, Program Analyst

Program Analyst Cuadra noted there were no requests for future agenda items.

Advisory Committee Member Comments: None.

Public Comment:

James Counts suggested that the Bureau add a discussion on what may need to be included in the next Sunset Review report to the Legislature and what can be done to fix the budget. Specifically, implementing an annual Consumer Price Index (CPI) increase to slowly raise the fee to address the budget. Also, any way the Legislature can help modify or reduce the charges from DCA to the Bureau.

An anonymous member of the public commented on the Bagley-Keene Open Meeting Act, citations, databases, and Judge misconduct. Legal Counsel Knight suggested the commenter state his request for an item to be considered for inclusion on a future

agenda.

12. Future Meeting Dates

Chair Sanchez Hayden confirmed the date of the next Advisory Committee Meeting on Wednesday, March 11, 2026. She noted the June 2026 meeting had been changed since it was announced at the last meeting. The Bureau has scheduled Advisory Committee Meetings to be held on June 3, 2026, September 9, 2026, and December 9, 2026.

Advisory Committee Member Comments: Chair Sanchez Hayden, Committee Members Torregano and Anthony, noted a conflict for the June 3, 2026, meeting date.

Public Comment:

An anonymous member of the public asked when he could provide items to be on the March 11, 2026 meeting. Legal Counsel Knight stated this agenda item is to set the dates for the next meetings, not the items which will be discussed at those meetings.

James Counts commented that the Bureau should consider changing the day of the meeting to a day other than Wednesday.

13. Adjournment

Chair Sanchez Hayden adjourned the meeting at 11:07 a.m.

Department of Consumer Affairs
Expenditure Projection Report
 Professional Fiduciaries Bureau
 Reporting Structure(s): 11117000 Support
 Fiscal Month: 6
 Fiscal Year: 2025 - 2026

PERSONAL SERVICES

Fiscal Code	Line Item	PY Budget	PY YTD	PY Encumbrance	PY YTD + Encumbrance	PY FM13	Budget	Current Month	YTD	Encumbrance	YTD + Encumbrance	Projections to Year End	Balance
5100	PERMANENT POSITIONS	\$356,000	\$137,290	\$0	\$137,290	\$227,496	\$361,000	\$7,371	\$80,976	\$0	\$80,976	\$173,448	\$187,552
5100	TEMPORARY POSITIONS	\$22,000	\$30,874	\$0	\$30,874	\$47,311	\$22,000	\$0	\$0	\$0	\$0	\$70,204	-\$48,204
5105-5108	PER DIEM, OVERTIME, & LUMP SUM	\$0	\$600	\$0	\$600	\$2,200	\$0	\$0	\$0	\$0	\$0	\$2,200	-\$2,200
5150	STAFF BENEFITS	\$148,000	\$85,338	\$0	\$85,338	\$141,123	\$160,000	\$6,747	\$57,991	\$0	\$57,991	\$174,492	-\$14,492
	PERSONAL SERVICES	\$526,000	\$254,102	\$0	\$254,102	\$418,130	\$543,000	\$14,117	\$138,968	\$0	\$138,968	\$420,343	\$122,657

OPERATING EXPENSES & EQUIPMENT

Fiscal Code	Line Item	PY Budget	PY YTD	PY Encumbrance	PY YTD + Encumbrance	PY FM13	Budget	Current Month	YTD	Encumbrance	YTD + Encumbrance	Projections to Year End	Balance
5301	GENERAL EXPENSE	\$20,000	\$74	\$0	\$74	\$1,392	\$15,000	\$0	\$411	\$0	\$411	\$1,751	\$13,249
5302	PRINTING	\$4,000	\$32	\$19	\$51	\$2,262	\$4,000	\$0	\$0	\$2,663	\$2,663	\$2,663	\$1,337
5304	COMMUNICATIONS	\$4,000	\$17	\$0	\$17	\$90	\$4,000	\$96	\$166	\$0	\$166	\$169	\$3,831
5306	POSTAGE	\$4,000	\$326	\$0	\$326	\$763	\$4,000	\$120	\$188	\$0	\$188	\$800	\$3,200
53202-204	IN STATE TRAVEL	\$9,000	\$0	\$0	\$0	\$0	\$9,000	\$0	\$0	\$0	\$0	\$500	\$8,500
5322	TRAINING	\$3,000	\$0	\$0	\$0	\$8	\$3,000	\$0	\$0	\$0	\$0	\$10	\$2,990
5324	FACILITIES	\$51,000	\$22,328	\$21,838	\$44,165	\$45,164	\$51,000	\$3,925	\$22,777	\$21,838	\$44,615	\$45,574	\$5,426
53402-53403	C/P SERVICES (INTERNAL)	\$199,000	\$9,542	\$0	\$9,542	\$16,779	\$199,000	\$2,734	\$13,359	\$0	\$13,359	\$57,145	\$141,855
5340310000	Legal - Attorney General	\$196,000	\$9,442	\$0	\$9,442	\$15,941	\$196,000	\$2,634	\$13,061	\$0	\$13,061	\$50,106	\$145,894
5340320000	Office of Adminis Hearings	\$0	\$100	\$0	\$100	\$471	\$0	\$100	\$298	\$0	\$298	\$6,669	-\$6,669
53404-53405	C/P SERVICES (EXTERNAL)	\$30,000	\$0	\$1,100	\$1,100	\$1,250	\$30,000	\$0	\$1,875	\$2,100	\$3,975	\$6,475	\$23,525
5342	DEPARTMENT PRORATA	\$173,000	\$135,750	\$0	\$135,750	\$164,104	\$179,000	\$45,750	\$137,250	\$0	\$137,250	\$179,000	\$0
5342	DEPARTMENTAL SERVICES	\$4,000	\$34	\$0	\$34	\$67	\$4,000	\$0	-\$6	\$0	-\$6	\$70	\$3,930
5344	CONSOLIDATED DATA CENTERS	\$6,000	\$0	\$0	\$0	\$1,594	\$6,000	\$0	\$0	\$0	\$0	\$1,600	\$4,400
5346	INFORMATION TECHNOLOGY	\$1,000	\$0	\$0	\$0	\$44	\$1,000	\$0	\$0	\$0	\$0	\$50	\$950
5362-5368	EQUIPMENT	\$0	\$0	\$0	\$0	\$283	\$0	\$47	\$306	\$0	\$306	\$596	-\$596
54	SPECIAL ITEMS OF EXPENSE	\$0	\$0	\$0	\$0	\$420	\$0	\$0	\$0	\$0	\$0	\$800	-\$800
	OPERATING EXPENSES & EQUIPMENT	\$508,000	\$168,102	\$22,957	\$191,059	\$234,219	\$509,000	\$52,672	\$176,326	\$26,601	\$202,926	\$297,202	\$211,798
	OVERALL TOTALS	\$1,034,000	\$422,204	\$22,957	\$445,161	\$652,348	\$1,052,000	\$66,789	\$315,294	\$26,601	\$341,894	\$717,546	\$334,454
	REIMBURSMENTS						-\$1,000					\$0	-\$1,000
	OVERALL NET TOTALS	\$1,034,000	\$422,204	\$22,957	\$445,161	\$652,348	\$1,051,000	\$66,789	\$315,294	\$26,601	\$341,894	\$717,546	\$333,454

31.73%

Department of Consumer Affairs

Revenue Projection Report

Reporting Structure(s): 11117000 Support

Fiscal Month: 6

Fiscal Year: 2025 - 2026

Revenue

Fiscal Code	Line Item	Budget	July	August	September	October	November	December	Year to Date	Projection To Year End
	Delinquent Fees	\$3,000	\$150	\$300	\$600	\$150	\$300	\$450	\$1,950	\$3,150
	Other Regulatory Fees	\$28,000	\$1,550	\$2,525	\$3,000	\$9,550	\$2,063	\$6,000	\$24,688	\$35,213
	Other Regulatory License and Permits	\$159,000	\$17,200	\$22,000	\$24,000	\$23,750	\$13,600	\$20,800	\$121,350	\$171,600
	Other Revenue	\$27,000	\$0	\$0	\$150	\$11,758	\$1,305	\$0	\$13,212	\$28,212
	Renewal Fees	\$1,130,000	\$91,600	\$95,300	\$155,700	\$172,300	\$71,800	\$122,550	\$709,250	\$1,136,650
	Revenue	\$1,347,000	\$110,500	\$120,125	\$183,450	\$217,508	\$89,067	\$149,800	\$870,450	\$1,374,825

Reimbursements

Fiscal Code	Line Item	Budget	July	August	September	October	November	December	Year to Date	Projection To Year End
	Scheduled Reimbursements	\$1,000	\$0	\$0	\$0	\$0	\$49	\$0	\$49	\$49
	Reimbursements	\$1,000	\$0	\$0	\$0	\$0	\$49	\$0	\$49	\$49

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

Prepared 02.10.2026

2026-27 Governor's Budget With FM 6 Projections

	Actual 2024-25	CY 2025-26	BY 2026-27	BY +1 2027-28	BY +2 2028-29
BEGINNING BALANCE	\$ 301	\$ 885	\$ 1,457	\$ 1,734	\$ 1,982
Prior Year Adjustment	\$ 2	\$ -	\$ -	\$ -	\$ -
Adjusted Beginning Balance	\$ 303	\$ 885	\$ 1,457	\$ 1,734	\$ 1,982
REVENUES, TRANSFERS AND OTHER ADJUSTMENTS					
Revenues					
4121200 - Delinquent fees	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
4127400 - Renewal fees	\$ 1,000	\$ 1,137	\$ 1,190	\$ 1,190	\$ 1,190
4129200 - Other regulatory fees	\$ 41	\$ 35	\$ 28	\$ 28	\$ 28
4129400 - Other regulatory licenses and permits	\$ 223	\$ 172	\$ 159	\$ 159	\$ 159
4163000 - Income from surplus money investments	\$ 31	\$ 27	\$ 27	\$ 29	\$ 33
4171400 - Escheat of unclaimed checks and warrants	\$ -	\$ 1	\$ -	\$ -	\$ -
Totals, Revenues	\$ 1,298	\$ 1,375	\$ 1,407	\$ 1,409	\$ 1,413
TOTALS, REVENUES, TRANSFERS AND OTHER ADJUSTMENTS	\$ 1,298	\$ 1,375	\$ 1,407	\$ 1,409	\$ 1,413
TOTAL RESOURCES	\$ 1,601	\$ 2,260	\$ 2,864	\$ 3,143	\$ 3,395
Expenditures:					
1111 Department of Consumer Affairs (State Operations)	\$ 652	\$ 718	\$ 1,025	\$ 1,056	\$ 1,087
9892 Supplemental Pension Payments (State Operations)	\$ 2	\$ -	\$ -	\$ -	\$ -
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	\$ 62	\$ 85	\$ 105	\$ 105	\$ 105
TOTALS, EXPENDITURES AND EXPENDITURE ADJUSTMENTS	\$ 716	\$ 803	\$ 1,130	\$ 1,161	\$ 1,192
FUND BALANCE					
Reserve for economic uncertainties	\$ 885	\$ 1,457	\$ 1,734	\$ 1,982	\$ 2,203
Months in Reserve	13.2	15.5	17.9	19.9	22.2

NOTES:

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

**Professional Fiduciaries Bureau
March 11, 2026, Legislative Update**

Important Dates:

January 23 – Last day to submit bill requests to the Office of Legislative Counsel.

February 20 – Last day for bills to be introduced

May 29 – Last day for each house to pass bills introduced in that house

2025-2026 Legislation Related to the Bureau

AB 1939 (Flora) Professional fiduciaries.

As introduced February 13, 2026. This bill would, among other provisions, allow one or more fiduciary licensees of the Professional Fiduciaries Bureau to organize a professional fiduciary professional corporation and would require any individual providing professional fiduciary services on behalf of the corporation to be licensed by the Bureau. This bill would require these corporations to register with the Secretary of State and, upon the Bureau's request, provide a non-public corporation-wide report to the Bureau. In addition, this bill would allow the Bureau to take disciplinary action against a corporation or any officer, director, shareholder, or employee for specific violations. The bill would require the Bureau to set a fee of at least \$1000. Lastly, the bill would become operative on January 1, 2028.



LICENSING AND ENFORCEMENT STATISTICS

JULY 1, 2025—DECEMBER 31, 2025

LICENSING STATISTICS

FISCAL YEAR 2025–26 (Q1–Q2)

TOTAL LICENSES ISSUED SINCE JULY 1, 2008

1,589

NUMBER OF LICENSES BY STATUS AS OF DECEMBER 31, 2025

Active: 913
 Inactive: 13
 Retired: 34

APPLICATIONS

Initial Applications Received FY 25–26: 85

Initial Licenses Issued FY 25–26: 58

PROCESSING TIME FOR COMPLETE APPLICATIONS

Quarter 1 (July–Sep):

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

Quarter 2 (Oct–Dec):

64 days from receipt to approval to sit for exam
 11 days from passing exam to issuance of license

RENEWALS

Renewals Processed:

Quarter 1 (July–Sep): 210
 Quarter 2 (Oct–Dec): 221
TOTAL: 431

Processing Timeline:

Quarter 1 (July–Sep): 38 days
 Quarter 2 (Oct–Dec): 34 days

ENFORCEMENT STATISTICS

FISCAL YEAR 2025–26 (Q1–Q2)

COMPLAINTS RECEIVED

92

COMPLAINTS CLOSED

Opened in FY 21–22: 1
 Opened in FY 22–23: 6
 Opened in FY 23–24: 7
 Opened in FY 24–25: 41
 Opened in FY 25–26: 65

TOTAL CLOSED: 120

AVERAGE DAYS TO CLOSE

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

220

COMPLAINTS PENDING

Opened in FY 22–23: 9
 Opened in FY 23–24: 40
 Opened in FY 24–25: 68
 Opened in FY 25–26: 27

TOTAL PENDING: 144

CITATIONS ISSUED

17

ATTORNEY GENERAL CASES INITIATED

7