



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

Committee Members Present

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

Staff Present

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

1. Call to Order – Bertha Sanchez Hayden, Chair

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

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

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

3. Advisory Committee Members, Bureau Program Manager, Staff and Legal Counsel Introductions –

Committee Members, Bureau staff and legal counsel introduced themselves.

4. Public Comment on Items Not on the Agenda

Chair Sanchez Hayden explained this agenda item is intended for the public to comment on items not included on the agenda.

Public Comment:

James Counts commented that there was not an agenda item addressing the Bureau's negative cash flow and that the Bureau is due to run out of funds before the end of 2030. He suggested the Advisory Committee should address this issue.

Jennifer Piccinini commented that she submitted an application to join the Advisory Committee and would like to follow up on her application.

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

Ms. Antar read the Bureau's mission statement.

Advisory Committee Member Comments: None.

Public Comment: None.

6. Discussion and Approval of the Advisory Committee Meeting Minutes from June 11, 2025 – Bertha Sanchez Hayden, Chair

Mr. Torregano motioned to approve the meeting minutes as written and to allow Bureau staff to make non-substantive edits as needed. Mr. Moore seconded the motion. There was no discussion from the Advisory Committee Members. A roll call vote was held. Chair Sanchez Hayden and Advisory Committee Members Ichikawa, Anthony, Moore, Ng and Torregano voted to approve the motion. The motion carried 6-0.

Advisory Committee Member Comments: None.

Public Comment: None.

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

Arthur Babakhanyan provided an update on behalf of the Department of Consumer Affairs (DCA).

On March 3, 2025, Governor Newsom issued an executive order requiring state agencies and departments to update their hybrid telework policies for employees to increase from two to four days in office per week beginning on July 1, 2025. At the end of June, agreements with several labor unions representing employee with DCA were

released delaying the four day in office requirement by one year for most employees. DCA appreciates the staff's flexibility as the situation evolved.

On June 9, 2025, the Department of Finance issued guidance for out of state travel for the upcoming fiscal year. Travel outside of California will be limited to essential travel that is required to conduct state business for mission critical needs. DCA distributed a memo to all boards and bureaus on June 16, 2025 detailing the criteria for mission critical travel, including but not limited to enforcement actions, revenue collection, statutory requirements, auditing, and litigation. All requests must be provided to the DCA Budget Office eight weeks in advance to allow for review by DCA, Agency, and the Governor's Office. DCA would also like to remind travelers of their collective responsibility to minimize cost to best serve the public by evaluating if a rental car is necessary or if ride share or carpooling when renting vehicles may be more cost effective.

Finally, the annual report is one of DCA's biggest projects each year. Staff work on this report throughout the year gathering information and statistical data to compile a comprehensive report for submission to the Legislature. The Director would like to thank Bureau staff for their efforts and contributions to this report which was posted on the DCA website this summer.

Advisory Committee Member Comments: None.

Public Comment: None.

8. Budget Report – DCA Budget Analyst

Brendan Vue, a 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. Mr. Vue noted the projections on the expenditure handout were based on actual data through fiscal month nine and included 2023-2024 actual expenditures and the 2024-2025 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 \$676,000 creating a reversion to the Bureau's fund of approximately \$357,000 or 34.55%.

Mr. Vue reviewed the Bureau's revenue projections handout. He noted this handout included receipts collected through June and the projected revenue through year-end.

Mr. Vue provided an overview of the Bureau's fund condition. The Bureau began FY 2024-2025 with a balance of \$301,000, collected \$1,288,000 in revenue, and expended

\$745,000. The Bureau is projected to close FY 2024-2025 with \$844,000 or 8.3 months in reserve. For 2024-2025, the Bureau projects just over \$1.2 million in revenue. The Bureau's 2025-2026 expenditures are currently based on the 2025 Budget Act and updates will be provided at the next meeting. Mr. 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 he is concerned about the Bureau's ongoing fund condition and stated it appears the Bureau will run out of funds before the end of the calendar year 2030.

Greg Honegger commented that he did not understand why the renewal fee amount is going down in future years.

9. Legislative Update and Discussion – DCA Legislative Manager

Ms. Alice Bourdykina-Jelobniouk, a Legislative and Regulatory Manager at the Department of Consumer Affairs, provided an update on legislative timelines for the upcoming year. She also provided a status update on AB 586 (Flora), which would have allowed one or more professional fiduciaries to organize a professional fiduciary professional corporation and stated the bill was held on suspense in the Senate Appropriations Committee and is dead for this year. AB 1105 (Quirk-Silva) which would have allowed a conservator to place a conservatee in a residential facility, intermediate or nursing facility as long as the facility has a secured perimeter or security door that locks after exiting, was also held on suspense in the Senate Appropriations Committee and is dead for this session.

Advisory Committee Member Comments: None.

Public Comment: None.

10. Bureau Updates –Cynthia Antar, Program Manager

- Application, Licensing and Enforcement Statistics - Ms. Antar presented application, licensing, and enforcement statistics from July 1, 2024, through June 30, 2025.

Advisory Committee Member Comments: None.

Public Comment:

James Counts commented the increase in new licenses is not enough to make up for the expenditure increase this year.

11. Future Agenda Items – Angela Cuadra, Program Analyst

Ms. Cuadra noted there was a comment from James Counts to review the negative cash flow, future cash flow, and possible solutions.

Advisory Committee Member Comments: None.

Public Comment:

James Counts commented that the Bureau is only providing reports to the Advisory Committee. He recommended the Advisory Committee make suggestions and advise the Bureau on improvements that can be made to the licensing system.

Hodde Fiduciary commented he would like more access to reports and statistics as he builds and expands his business.

12. Future Meeting Dates

Chair Sanchez Hayden confirmed the date of the next Advisory Committee Meeting on Wednesday, December 10, 2025. Additionally, the Bureau has scheduled Advisory Committee Meetings to be held on March 11, June 10, September 9 and December 9, 2026.

Advisory Committee Member Comments: None.

Public Comment: None.

13. Adjournment

Chair Sanchez Hayden adjourned the meeting at 10:48 a.m.