# This embattled consumer agency went 2 years without a director. Newsom finally appointed one

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Gov. Gavin Newsom has appointed a new chief to lead the Professional Fiduciaries Bureau, two years after the position opened and months after a CalMatters investigation exposed how the agency has failed to curb abuse in the industry.

Nicole Dragoo of Fair Oaks comes to the bureau after serving as the licensing chief at the agency that oversees California's private postsecondary educational institutions. Dragoo's new position requires Senate confirmation. She's set to make $118,824.

Carole Herman, an elder advocate who helped start the bureau, was relieved to learn that the bureau had a new leader.

"It's about time," Herman said. "I hope she does better than everybody in the past, which doesn't take much for her to do."

The bureau was created two decades ago after a Los Angeles Times investigation showed that local judges weren't preventing fiduciary abuses. The state Legislature gave the bureau the authority to license fiduciaries and ensure they uphold ethical standards.

However, CalMatters' reporting found the bureau hasn't stopped conflicts prohibited by its own code of conduct or outrageous behavior by California fiduciaries, frustrating desperate families trying to protect their loved ones and hold on to their family wealth.

The bureau operates on an honor system in which fiduciaries are expected to report their own misconduct. In turn, some of the bureau's own information on its fiduciaries is inaccurate and incomplete, CalMatters found.

In addition, our reporting showed that the state agency shares limited information with the public, by design. The bureau got the Legislature to significantly restrict its public records requirements.

For the series, CalMatters spoke with families and victims across the state who'd spent years filing complaints with the bureau only for little to change.

For example, fiduciary Angelique Friend directed $2.7 million of her client's money to her husband's companies for years in Ventura County, court records show. Even though the bureau's code of conduct explicitly forbids real or perceived conflicts of interest, there's no record of the bureau acting on the complaints it received. A bureau spokesperson told CalMatters it relies on judges to monitor the arrangements.

In Los Angeles, Vinyasi, who goes by one name, filed his first complaint against his fiduciary, Donna Bogdanovich, in 2019. Years later, Bogdanovich pleaded no contest to taking more than $160,000 from Vinyasi and over $1 million from her other clients, court records show.

The bureau had received complaints against Bogdanovich for years before her license was revoked in 2024.

The agency had been without a chief since August 2024. Izzy Gardon, a spokesperson for the governor's office, had previously said it was actively recruiting a new leader.

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