



October 12, 2023

Chair Miadich and Commissioners Baker, Ortiz, Wilson & Wood
California Fair Political Practices Commission
1102 Q Street, Suite 3000
Sacramento CA 95811

Re: Updates to Campaign Form 410, Statement of Organization (Agenda Item #5)

Dear Chair Miadich and Commissioners:

I write to you in my capacity as Senior Vice President/Specialty Deposits Banker with First Foundation Bank to request the Fair Political Practices Commission further delay implementation of amendments to FPPC Regulation 18410 requiring disclosure of bank signer information on a Statement of Organization (Form 410) filed by political committees.

I understand the Commission previously voted to delay implementation of the regulation in 2022 in order to allow time for the legislature to consider legislation to protect disclosure of signer information and political committee bank account information to potential fraudsters.

I work with numerous political committees and their treasurers, officers and agents to open and manage bank accounts. The risk of fraud attacks on these types of accounts and others is at an all time high. Inclusion of bank account numbers and names of authorized account signers on a public document without a legal requirement to protect this information and have it redacted upon public distribution creates significant fraud risk. Individuals with access to a client's bank account number and authorized signer information are in a significantly greater position to engage in fraudulent activity.

I ask the Commission to strongly consider further delay of implementing amendments to FPPC Regulation 18410 to protect funds raised by political committees from this risk of fraud. The legislature needs to act to ensure appropriate protection of sensitive financial information.

A handwritten signature in blue ink, appearing to read "Gretchen Eischen".

Gretchen Eischen
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