



STATE OF CALIFORNIA
FAIR POLITICAL PRACTICES COMMISSION
1102 Q Street • Suite 3000 • Sacramento, CA 95811

September 20, 2023

Michael Stern
c/o Lance Olson
via email: lolson@olsonremcho.com

Re: No Action Closure Letter FPPC No. 2023-00451; Michael Stern

Dear Mr. Stern,

The Enforcement Division of the Fair Political Practices Commission (“Commission”) enforces the provisions of the Political Reform Act (the “Act”).¹ This letter is in response to a sworn complaint alleging your failure to disclose certain economic interests on your Statements of Economic Interests (“SEIs”). The Enforcement Division has completed its review and determined that you failed to timely disclose multiple reportable investments and sources of income on your 2018 Annual, 2019 Annual, 2020 Annual, 2021 Annual, and 2022 Annual SEIs.

The Enforcement Division found that you successfully completed the Commission’s Political Reform Education Program (PREP) course regarding SEIs. In addition, you have amended your SEIs to correctly disclose reportable economic interests. For these reasons, we are closing this matter without further action. If you have any questions regarding this letter, please contact Ginny Brown at gbrown@fppc.ca.gov or (916) 322-8064.

Sincerely,

Christopher B. Burton

Christopher B. Burton, Assistant Chief
Enforcement Division

CBB:gab

cc: Y. Nancy Topa (sworn complainant)

¹ The Political Reform Act is contained in Government Code sections 81000 through 91014, and all statutory references are to this code. The regulations of the Fair Political Practices Commission are contained in Sections 18110 through 18997 of Title 2 of the California Code of Regulations, and all regulatory references are to this source.