



STATE OF CALIFORNIA  
FAIR POLITICAL PRACTICES COMMISSION  
1102 Q Street • Suite 3050 • Sacramento, CA 95811

March 16, 2026

Richard Bailey

Via email: [REDACTED]

**Warning Letter re FPPC No. 2023-00541; Richard Bailey**

Dear Richard Bailey:

The Enforcement Division of the Fair Political Practices Commission (“FPPC”) enforces the provisions of the Political Reform Act (the “Act”).<sup>1</sup> This letter is in response to a sworn complaint alleging that you failed to timely report economic interests, namely stocks, on your Annual Statements of Economic Interests (“SEIs”). The Enforcement Division found that as a result of your position as the Mayor of the City of Coronado, and in your board member positions for the Metro Wastewater Joint Powers Authority, the Metropolitan Transit System, the Successor Agency to the Community Development Agency of the City of Coronado, the Coronado Improvement Corporation, the Coronado Board of Appeals, the Coronado Finance Authority, and the San Diego Association of Governments, the Act required you to periodically file an SEI, and that you failed to timely report stocks on your Annual SEIs for the calendar years of 2020, 2021, and 2022.

Section 87200 of the Act requires certain public officials to disclose reportable interests including their investments, real property, and income received.<sup>2</sup> Every person enumerated within Section 87200 must file an SEI within 30 days of assuming office, annually thereafter at the time specified by Commission regulations, and within 30 days of leaving office.<sup>3</sup>

Section 87300 of the Act requires every state and local agency to develop a Conflict of Interest Code. This Code requires individuals who participate in making decisions which may foreseeably have a material financial effect on any financial interest belonging to that person to disclose all reportable interests on SEIs.<sup>4</sup> Individuals required to file SEIs must file within 30 days of assuming office, annually thereafter at the time specified by the Code, and within 30 days of leaving office.<sup>5</sup>

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<sup>1</sup> 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 18104 through 18998 of Title 2 of the California Code of Regulations, and all regulatory references are to this source.

<sup>2</sup> Government Code Section 87200.

<sup>3</sup> Government Code Section 87202 and 87203.

<sup>4</sup> Section 87302, subd. (b).

<sup>5</sup> *Ibid.*

Your actions violated the Act by failing to timely disclose stocks on your 2020, 2021, and 2022 Annual SEIs.<sup>6</sup> However, since you are no longer in these positions, you have no prior Enforcement history within the last five years, you promptly filed amendments to your SEIs, and you were responsive when contacted by the Enforcement Division, we are closing your case with this warning letter rather than a fine.

This letter serves as a written warning. The information in this matter will be retained and may be considered should an enforcement action become necessary based on newly discovered information or future conduct. Failure to comply with the provisions of the Act in the future will result in monetary penalties of up to \$5,000 for each violation.

A warning letter is an Enforcement Division case resolution without administrative prosecution or fine. The Commission has adopted Regulations 18360.1 and 18360.2 to authorize the Enforcement Division to issue warning letters to conclude cases in specified circumstances. However, the warning letter resolution does not provide you with the opportunity for a probable cause hearing or hearing before an Administrative Law Judge or the Commission. If you wish to avail yourself of these proceedings by requesting that your case proceed with prosecution rather than a warning, please notify us within ten (10) days from the date of this letter. Upon this notification, the Enforcement Division will rescind this warning letter and proceed with administrative prosecution of this case. If we do not receive such notification, this warning letter will be posted on the Commission's website ten (10) days from the date of this letter.

If you have any questions regarding this letter, please contact Jaleena Evans at [jevans@fppc.ca.gov](mailto:jevans@fppc.ca.gov) or (279) 237-3754.

Sincerely,

*Jaleena Evans*

Jaleena Evans, Attorney  
Enforcement Division

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<sup>6</sup> Government Code Section 91000.5 provides that the Act's statute of limitations to pursue administrative prosecution is five years. We found that your 2018 and 2019 Annual SEIs, as well as your Candidate SEI for the November 3, 2020 General Election also failed to report your stocks. However, these violations are outside of the Act's statute of limitations and are therefore not a part of this warning letter.