



# Peace and Freedom Party of California

## Legislative Committee

Kevin Akin, Riverside; Mary Lou Finley, San Diego; Dave Kadlecsek, Vice Chair, Santa Clara; Tom Lacey, Secretary, San Francisco; Kevin Martinez, Sacramento; John Reiger, Chair, Sacramento; Maureen Smith, Santa Cruz; Alice Stek, Los Angeles; Bill Storm, Sacramento; C. T. Weber, Legislative Liaison, Sacramento.

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March 23, 2021

Honorable Assemblymember Jim Cooper  
State Capitol, Room 6025  
Sacramento, CA 94249-0009

Subject: AB 386 (Cooper) OPPOSE

Dear Assemblymember Cooper:

I am writing to you on behalf of the Peace and Freedom Party of California to oppose AB 386.

This bill would exempt from disclosure specified records regarding internally managed private loans that are made directly by the California Public Employees' Retirement Fund including financial statements of the borrower as currently required by the California Public Records Act. Denying transparency of public funds may be extremely dangerous for taxpayers and in this case public agencies retirees. A public agency that would make loans to entities that banks would not loan to is irresponsible and fails in its fiduciary responsibility to its stakeholders.

Our opposition is based on our concern that this could provide a cover for unforeseen corruption. Secrecy and money do not belong together.

For these reasons Peace and Freedom Party opposes AB 386. To discuss our position on this bill further, please contact me, John Reiger, Legislative Committee Chair at (916) 456-4595 or [reigers@earthlink.net](mailto:reigers@earthlink.net), or C. T. Weber, Legislative Liaison, at (916) 422-5395 (message) or [CTWeberVoters@att.net](mailto:CTWeberVoters@att.net).

Sincerely,

*John C. Reiger*

John C. Reiger  
Legislative Committee Chairperson  
Peace and Freedom Party of California

*C. T. Weber*

C. T. Weber  
Legislative Liaison  
Peace and Freedom Party of California