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April 10, 2026

Mike Shoaf, MPA, CPM, CFE, CIG
Director of Investigations
Office of Inspector General
Florida Department of Financial Services
200 E. Gaines Street, Tallahassee, FL 32399-0312

RE: Chief Inspector General Correspondence #2026-04-08-0003

Dear Mr. Shoaf:

I write to respectfully request that your office consider two systemic issues that were raised in my case. I agree that my case has previously been litigated in criminal, administrative, and civil proceedings, and I fully recognize that the courts have addressed the underlying case. I am not seeking to relitigate that matter. Rather, I respectfully ask whether certain aspects of the investigative process may warrant consideration from a systemic or policy perspective relevant to the integrity of regulatory investigations.

The first concern involves the statutory provision under which charges were initially pursued. My review of the record indicates that the investigation relied on a version of the governing statute that had been materially changed and gone into effect more than a year before the investigation of me began. If accurate, this raises questions about whether investigators and reviewing officials were operating under the current statutory framework and what safeguards exist to ensure regulatory investigations apply the law as it exists at the time of enforcement.

The second concern involves indications of informal communications between individuals with potential personal interests in the matter and investigative personnel outside formal investigative channels. If such communications occurred, they could represent a structural vulnerability in the investigative process, particularly if similar channels remain available for external influence in ongoing matters. I believe you have the unique ability to query communications between those executives and DFS staff on the narrow topic of the claims against me with regard to the role such communications play in guiding enforcement activities.

At this point, my goal is to ensure that investigative processes within state agencies operate with appropriate safeguards and institutional integrity. In that spirit, I respectfully resubmit the enclosed report so that your office may determine whether these concerns merit review from a systemic oversight perspective. Please note that much of the material provided to you is also available on a public website, <http://www.voecle.net/>, including the Exhibits cited in the report.

Thank you for reconsidering the office's decision in this matter.

Respectfully,

