



No Ethnic or Racial Diversity in 22.8% of California Boardrooms

82.7% of California Public Companies Lack Latino Perspective on their Board of Directors

September 14, 2021. The [Latino Corporate Directors Association](#) and [Latino Voices for Boardroom Equity](#), today released the [Q2 2021 California Boardroom Equity Scorecard](#) reporting on the progress of AB 979. As of June 30, 2021, 22.8% of California public companies lacked ethnic or racial diversity in the boardroom. With only 6 months remaining until the December 31, 2021 deadline established by AB 979, [162 California headquartered companies](#) must add a director from an underrepresented community to their board or pay a \$100,000 fine.

Latinos remain the most underrepresented in California boardrooms with only 2.5% of directorships despite making up 39.4% of the state's population. The Q2 2021 Scorecard further reports that White directors hold 81.2% of California board seats, Asian directors hold 12% and Black directors 4.3% of seats. The Scorecard cumulatively monitors California public company board composition, starting July 1, 2020 through June 30, 2021 and calculates the percentage of directorships and new board appointments held by gender, race, and ethnicity.

"With only months remaining before AB 979's December 31 deadline, 22.8 percent of California public companies have no ethnic or racially diverse directors on their boards. Most concerning is that 82.7% of California public companies lack the Latino perspective in their boardroom—a state where nearly 39.4% of the population is Latino. Latinos hold only 2.5% of all California board seats, with Latinas most underrepresented at 1.1%. We must do better. The Latino Voices initiative serves as a resource to US public companies with the goal of connecting them to Latino Board talent," said Esther Aguilera, LCDA President and CEO.

In partnership with [Equilar](#), LCDA tracked 951 new board appointments made by California public companies between July 1, 2020 through June 30, 2021. The start date of July 2020 coincides with the introduction of California [AB 979](#) which became law on September 30, 2020.

LCDA and the Latino Voices for Boardroom Equity initiative advocate for greater representation of Latinos on corporate boards. The quarterly Scorecard provides transparency regarding the gender, ethnic, and racial composition of California boards, so that investors, shareholders, and

stakeholders, including consumers and employees, can make informed decisions about the companies they do business with and invest in.

ABOUT LCDA:

The [Latino Corporate Directors Association \(LCDA\)](#) is a national organization promoting C-level and board diversity to maximize business success. LCDA serves as an advocate and resource to corporate boards, search firms, private equity, and institutional investors interested in gaining access to exceptional Latino board talent. Our program areas focus on growing the supply of high-caliber boardroom candidates and providing quality corporate governance programming for experienced and aspiring directors.

ABOUT Latino Voices for Boardroom Equity:

In September 2020, LCDA launched [Latino Voices for Boardroom Equity](#), in partnership with a growing list of national Latinos organizations including the [League of United Latin American Citizens \(LULAC\)](#), [UnidosUS](#), [Mexican American Legal Defense and Educational Fund \(MALDEF\)](#), the [United States Hispanic Chamber of Commerce \(USHCC\)](#), the [Association of Latino Professionals for America \(ALPFA\)](#), the [Hispanic Alliance for Career Advancement \(HACE\)](#), the [National Hispanic Media Coalition \(NHMC\)](#) and the [Latino Donor Collaborative \(LDC\)](#). This initiative asserts diversity without the inclusion of Latinos is not acceptable. The objective of the Latino Voices initiative is to triple US Latino representation on public company boards by 2023 by targeting corporations with no US Latino representation and tracking progress through the publication of a quarterly scorecard.

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[https://www.latinocorporatedirectors.org/docs/California Boardroom Equity Scorecard-Q2 2021.pdf](https://www.latinocorporatedirectors.org/docs/California_Boardroom_Equity_Scorecard-Q2_2021.pdf)