



**LATINO VOICES**  
FOR BOARDROOM EQUITY

# CALIFORNIA BOARDROOM EQUITY SCORECARD

Quarterly Scorecard to Track Board Appointments  
on Public Companies Headquartered in California

The data in this report is a snapshot of the California public board landscape on October 1, 2020.

Data sourced in partnership with Equilar, Inc. and compiled by Latino Corporate Directors Association (LCDA) for Latino Voices for Boardroom Equity initiative.

## Introduction

The number of US Latinos on corporate boards is staggeringly low and there has been no progress in the last decade by any measure. In stark contrast to the size and economic strength of the US Latino population, US Latinos hold a mere 2.2% of the board seats among the publicly-traded companies listed in the Russell 3000 Index, according to ISS ESG data as of August 31, 2020.

In September 2020, the Latino Corporate Directors Association (LCDA) launched "Latino Voices for Boardroom Equity," in partnership with leading business and civic leaders, including League of United Latin American Citizens (LULAC), UnidosUS, the Mexican American Legal Defense Fund (MALDEF), the United States Hispanic Chamber of Commerce (USHCC), the Association of Latino Professionals for America (ALPFA), and the National Hispanic Media Coalition (NHMC). This effort will target and engage US public companies lacking US Latino director representation, starting with some of the largest companies based in California, then spanning nationwide.

For accountability and transparency, progress will be tracked and shared through the publication of a quarterly scorecard.



IN A COUNTRY WHERE LATINO GDP IS 24.4% OF TOTAL US GDP GROWTH, NO COMPANY CAN BE EFFECTIVELY GOVERNED WITHOUT LATINO VOICES ON THEIR BOARD. SUPPLY IS NOT THE ISSUE. DESPITE A STRONG QUALIFIED POOL, LATINOS HAVE LONG BEEN SYSTEMATICALLY EXCLUDED AND BYPASSED.

**-PAT PINEDA, LCDA BOARD MEMBER**



# ABOUT THIS SCORECARD

This report provides a comprehensive analysis of race and ethnic representation, focused on Latinas and Latinos on the boards of public companies headquartered in California.

The data reviews active companies publicly traded on NYSE, Nasdaq, and AMEX.

The data in this report is a snapshot of the California public board landscape on October 1, 2020.

**674**

**PUBLIC COMPANIES  
HEADQUARTERED  
IN CALIFORNIA**

**5447**

**NUMBER OF BOARD  
SEATS AVAILABLE**

MALE 4,119 | FEMALE 1,328

**2.1%**

**OF BOARD SEATS  
ARE HELD BY A LATINO/A**

LATINO 1.4% | LATINA 0.7%

**36.8%**

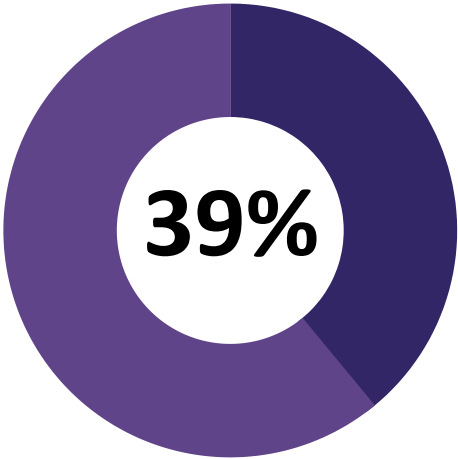
**OF BOARDS FAIL TO  
INCLUDE ANY  
ETHNIC/RACIAL DIVERSITY**

**86.2%**

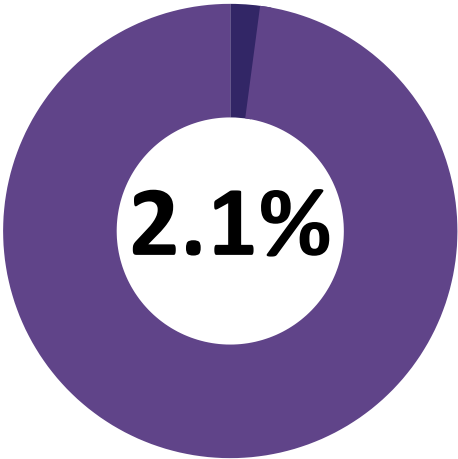
**OF BOARDS LACK A  
LATINO/A DIRECTOR**

# BY THE NUMBERS

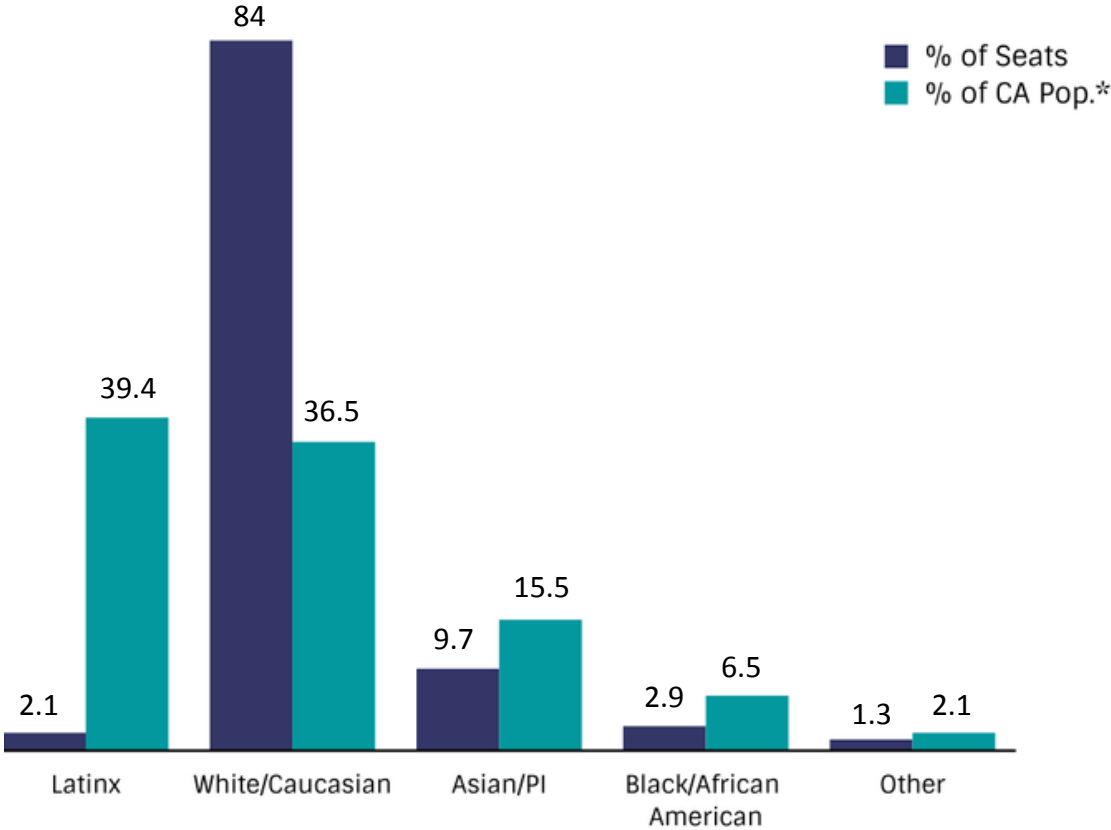
LATINOS COMPRISE 39% OF CALIFORNIA POPULATION



LATINO/AS HOLD 2.1% OF BOARD SEATS



## CALIFORNIA BOARD COMPOSITION BY RACE/ETHNICITY COMPARED TO CALIFORNIA POPULATION



\*RANKED BY CALIFORNIA POPULATION %.

# NEW LAW REQUIRING RACE/ETHNIC, LGBTQ BOARD MEMBERS

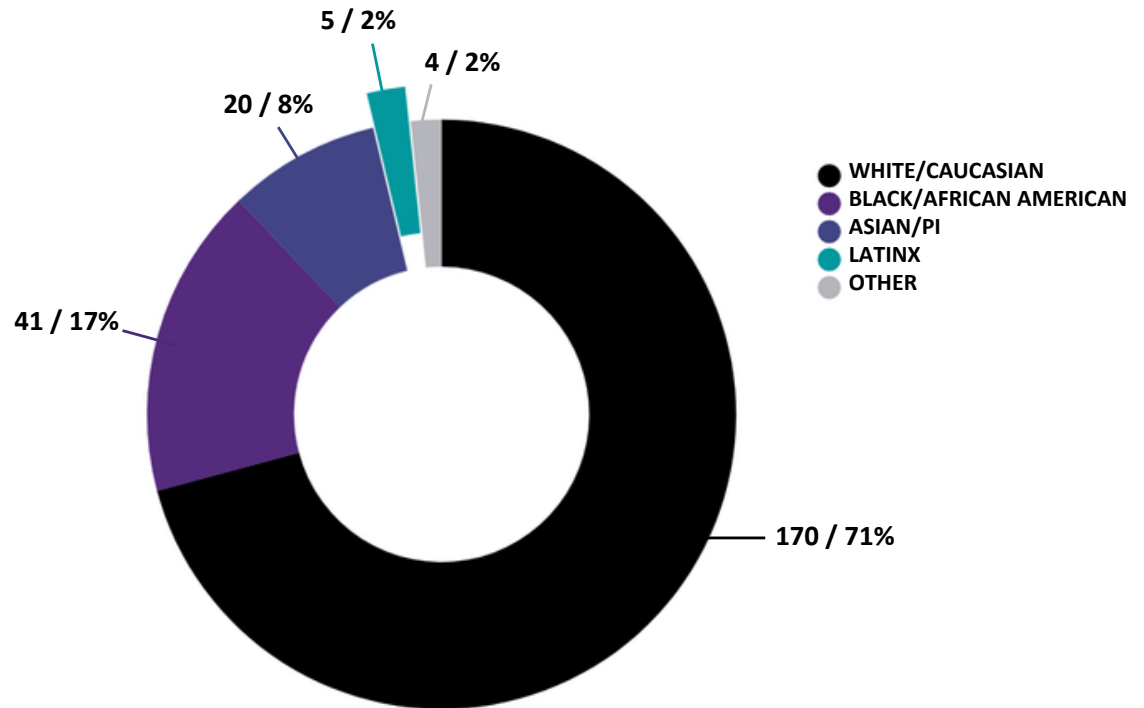
In July 2020, AB 979 was introduced, legislation requiring race, ethnic, and LGBTQ diversity on California-based public company boards.

On September 30, 2020, California Governor Gavin Newsom signed AB 979 into law.

THE LAW DEFINES "UNDERREPRESENTED COMMUNITY" TO INCLUDE INDIVIDUALS WHO SELF IDENTIFY AS BLACK, AFRICAN AMERICAN, HISPANIC, LATINO, ASIAN, PACIFIC ISLANDER, NATIVE AMERICAN, NATIVE HAWAIIAN, OR ALASKA NATIVE, OR WHO SELF IDENTIFIES AS GAY, LESBIAN, BISEXUAL, OR TRANSGENDER.



## NEW CALIFORNIA BOARD APPOINTMENTS BETWEEN JULY 1, 2020 AND OCTOBER 31, 2020

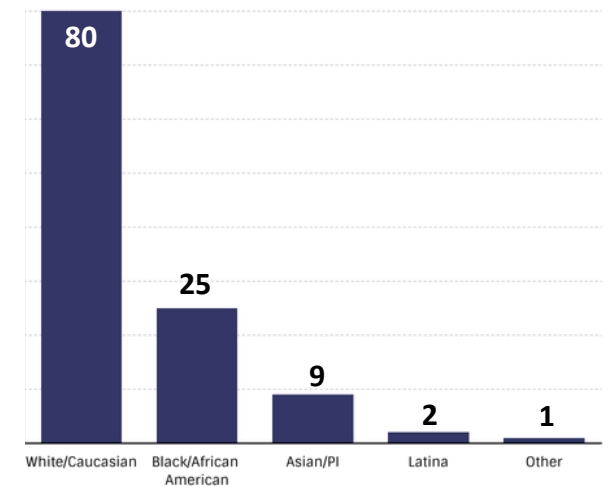


SOURCE: LATINO CORPORATE DIRECTORS ASSOCIATION (LCDA) ANALYSIS OF EQUILAR BOARDEDGE DATA PROVIDED BY EQUILAR, INC. AS OF JULY 1 AND OCTOBER 31, 2020.

### BREAKDOWN BY GENDER



### BREAKDOWN BY RACE/ETHNICITY OF FEMALE APPOINTMENTS



SOURCE: LATINO CORPORATE DIRECTORS ASSOCIATION (LCDA) ANALYSIS OF EQUILAR BOARDEDGE DATA PROVIDED BY EQUILAR, INC. AS OF JULY 1 AND OCTOBER 31, 2020.

## ABOUT LATINO CORPORATE DIRECTORS ASSOCIATION

THE LATINO CORPORATE DIRECTORS ASSOCIATION (LCDA) IS A NATIONAL, MEMBERSHIP ORGANIZATION PROMOTING C-LEVEL AND BOARD DIVERSITY. OUR ORGANIZATION CHAMPIONS DIVERSITY AT THE HIGHEST LEVELS OF CORPORATE LEADERSHIP BEHIND A CRITICAL MISSION: INCREASE THE REPRESENTATION OF US LATINOS ON CORPORATE BOARDS. LCDA ACTIVELY WORKS WITH BLACKS, ASIAN-AMERICANS, WOMEN, AND LGBTQ+ ORGANIZATIONS TO ADVOCATE FOR BOARD DIVERSITY. 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. FOR MORE INFORMATION ABOUT LCDA: [WWW.LATINOCORPORATEDIRECTORS.ORG](http://WWW.LATINOCORPORATEDIRECTORS.ORG)

## ABOUT LATINO VOICES FOR BOARDROOM EQUITY

LATINO VOICES FOR BOARDROOM EQUITY IS A PARTNERSHIP WITH LEADING BUSINESS AND CIVIC LEADERS, INCLUDING LEAGUE OF UNITED LATIN AMERICAN CITIZENS (LULAC), UNIDOSUS, THE MEXICAN AMERICAN LEGAL DEFENSE FUND (MALDEF), THE UNITED STATES HISPANIC CHAMBER OF COMMERCE (USHCC), THE ASSOCIATION OF LATINO PROFESSIONALS FOR AMERICA (ALPFA), AND THE NATIONAL HISPANIC MEDIA COALITION (NHMC). THIS INITIATIVE WILL TARGET AND ENGAGE WITH US PUBLIC COMPANIES LACKING LATINO REPRESENTATION. LEARN MORE AT [WWW.LATINOCORPORATEDIRECTORS.ORG/LATINO\\_VOICES\\_FOR\\_BOARDROOM\\_EQ.PHP](http://WWW.LATINOCORPORATEDIRECTORS.ORG/LATINO_VOICES_FOR_BOARDROOM_EQ.PHP).

## ABOUT EQUILAR

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## METHODOLOGY

THE CALIFORNIA BOARDROOM EQUITY SCORECARD ANALYZES THE PROGRESS OF BOARD COMPOSITION BY ETHNICITY AND RACE OF CALIFORNIA PUBLIC COMPANIES

IN PARTNERSHIP WITH EQUILAR, LATINO CORPORATE DIRECTORS ASSOCIATION COMPILED THE DATA BY IDENTIFYING INDIVIDUALS BASED ON GENDER AND RACE/ETHNICITY SERVING ON CALIFORNIA PUBLIC BOARDS LISTED ON NYSE, NASDAQ, AND AMEX. THE SCORECARD DOES NOT INCLUDE SPECIAL PURPOSE ACQUISITION CORPORATIONS (SPACS) AND PUBLIC FUNDS.

EQUILAR DATA, ALONG WITH PUBLICLY AVAILABLE INFORMATION, WAS USED TO IDENTIFY RACE/ETHNICITY BASED ON THE DIRECTOR'S SELF-IDENTIFICATION, NAME, BIOGRAPHY, AFFILIATIONS, AND OTHER RESOURCES.

CALCULATIONS IN THIS REPORT ARE BASED ON DATA FOR THE SPECIFIED TIMEFRAME STATED IN EACH REPORT.

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