



**LATINO VOICES**  
FOR BOARDROOM EQUITY

# CALIFORNIA BOARDROOM EQUITY SCORECARD

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

## Q4 2020

The data in this report is an analysis of California public board composition activity for Q4 2020 unless otherwise specified.

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.

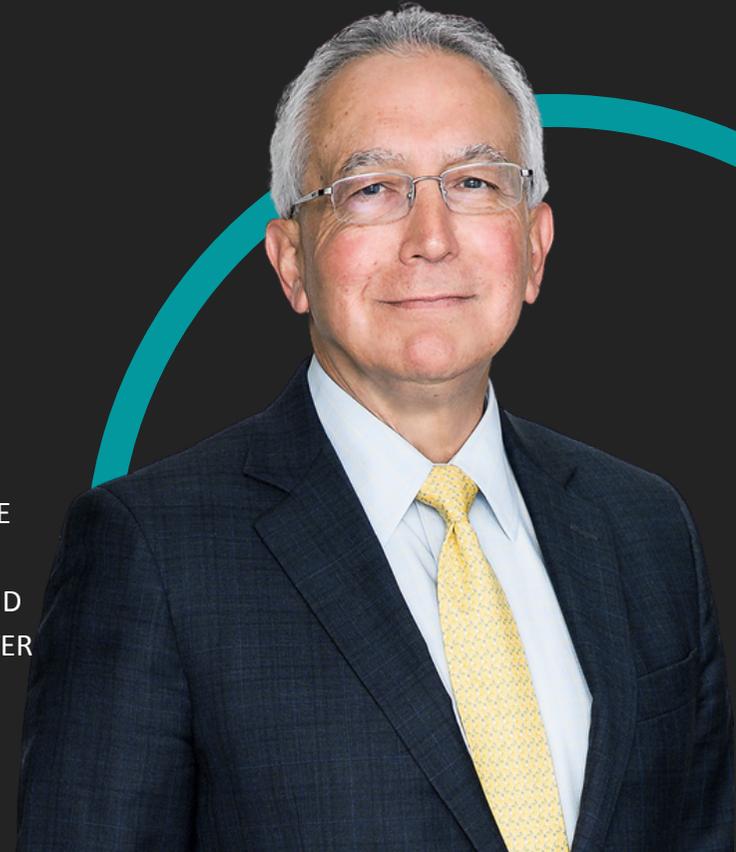
In September 2020, the Latino Corporate Directors Association (LCDA) launched "Latino Voices for Boardroom Equity," in partnership with leading business and civic leaders, including League of United Latin American Citizens (LULAC), UnidosUS, the Mexican American Legal Defense Fund (MALDEF), the United 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.



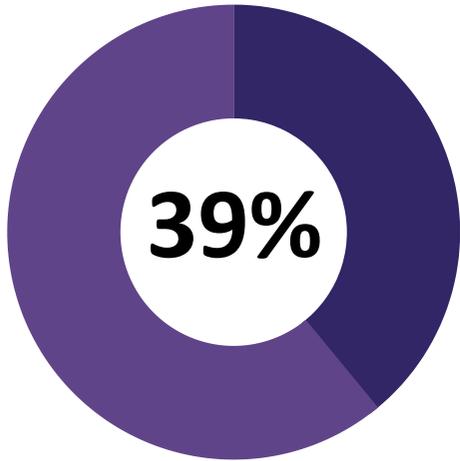
“A COMMITMENT TO DIVERSITY AND INCLUSION IS INCOMPLETE WITHOUT LATINOS WHO ARE TWO IN TEN AMERICANS AND ACCOUNT FOR 25% OF NATIONAL GDP. INVESTORS UNDERSTAND THE BUSINESS VALUE AND WANT CORPORATE BOARDS TO BETTER REFLECT THEIR CUSTOMERS AND EMPLOYEES.”

**ROEL C. CAMPOS, LCDA BOARD CHAIR**

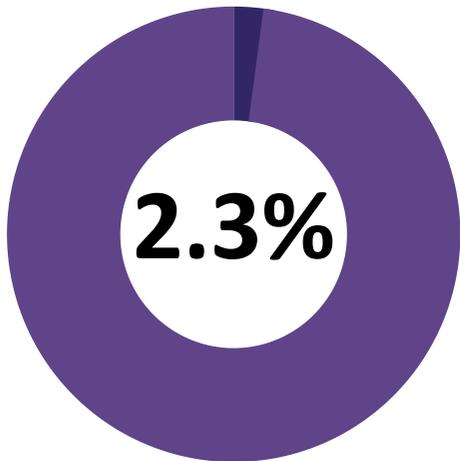


# BY THE NUMBERS

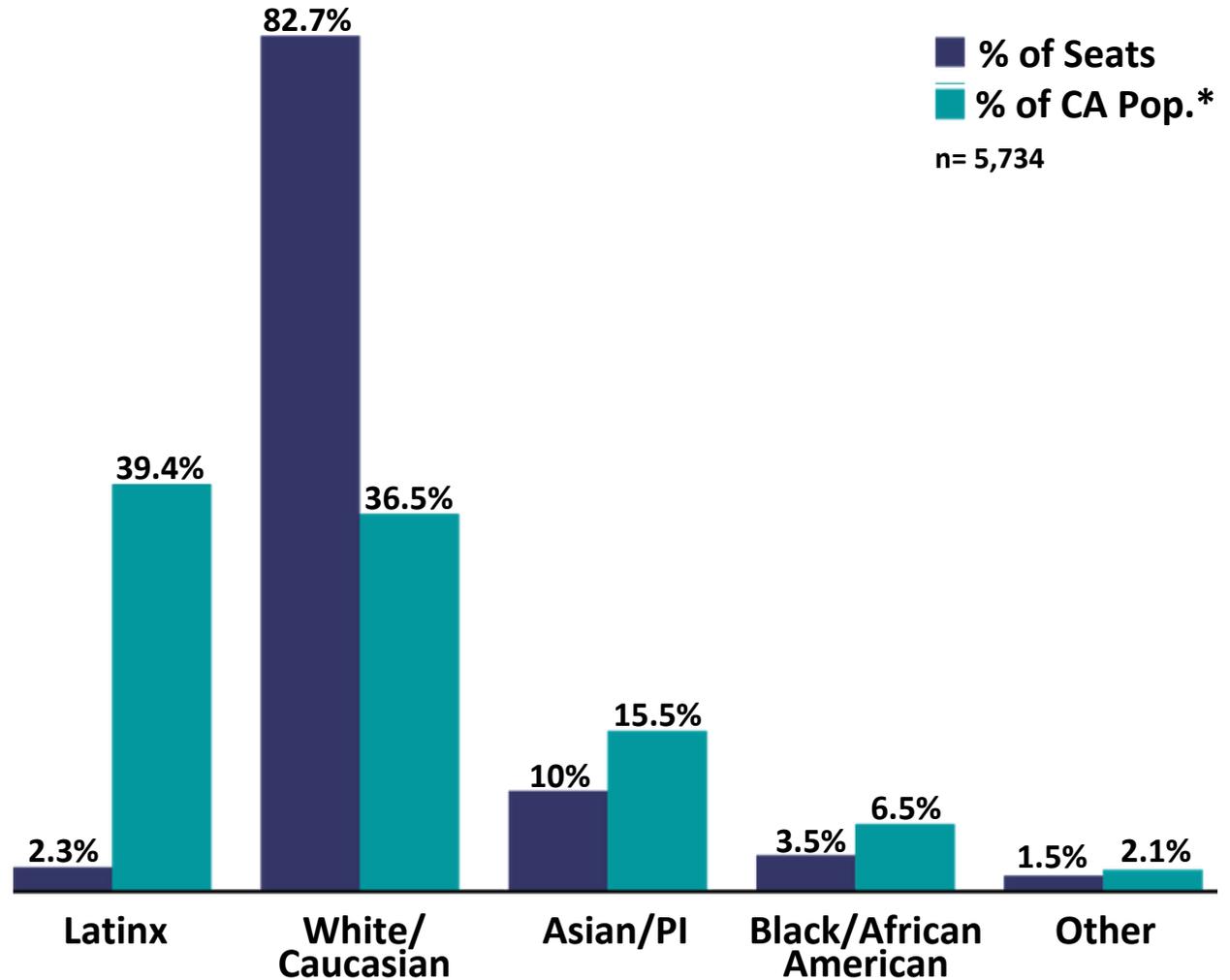
LATINOS COMPRISE 39% OF CALIFORNIA POPULATION



YET LATINO/AS ONLY HOLD 2.3% OF BOARD SEATS



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

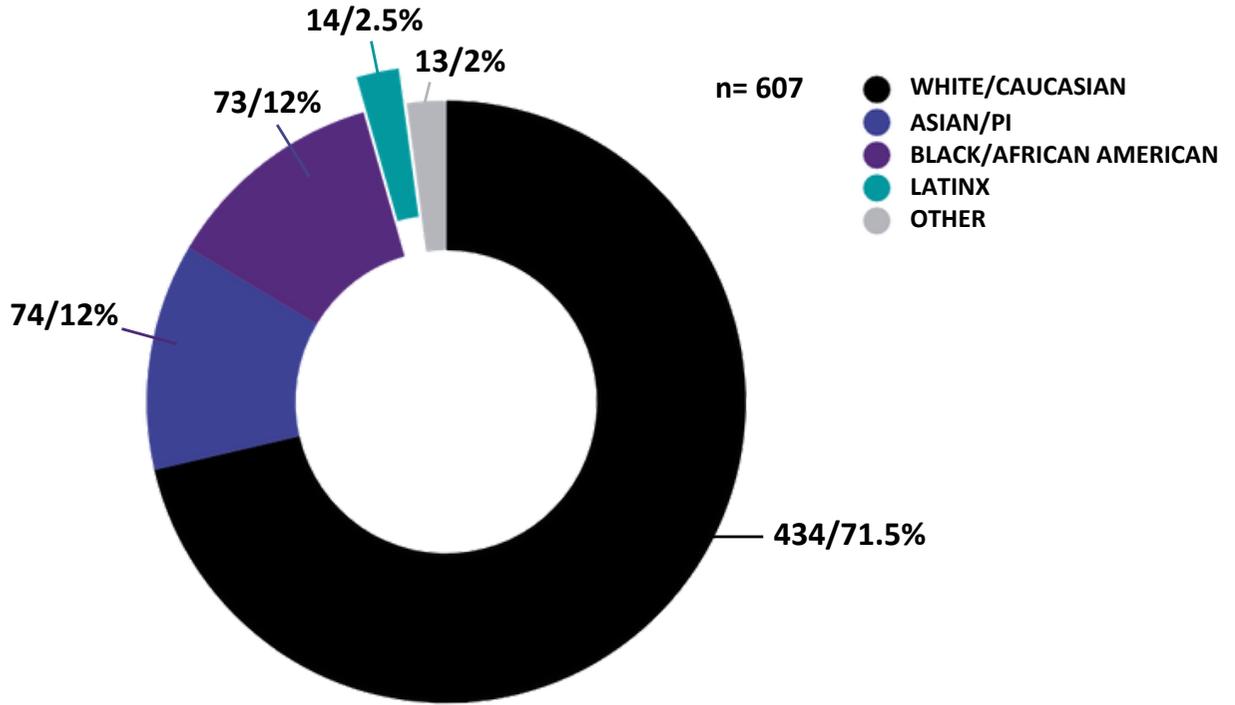


\*LEFT TO RIGHT RANKED BY % OF CALIFORNIA POPULATION

In partnership with Equilar, LCDA tracked 607 new board appointments made by California public companies between July 1 to December 31, 2020.

Latinos gained only 14 board seats made between July 1 to December 31, 2020, while the large majority of seats, 434, went to the White/Caucasian directors, 74 seats went to Asian/Pacific Islander, and 73 seats went to Black/African American directors.

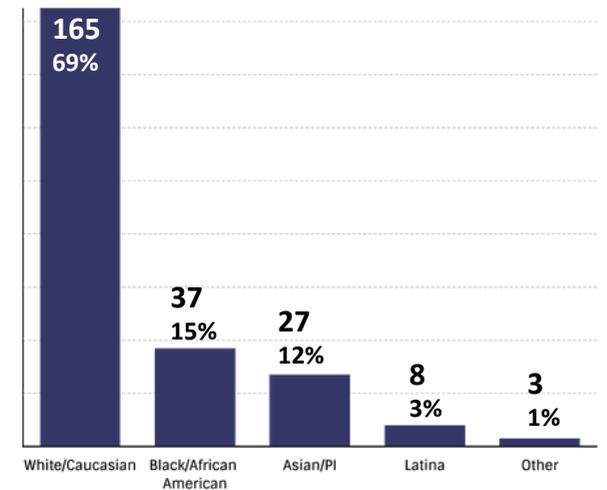
## NEW CALIFORNIA BOARD APPOINTMENTS BETWEEN JULY 1, 2020 AND DECEMBER 31, 2020



### BREAKDOWN BY GENDER



### BREAKDOWN BY RACE/ETHNICITY OF FEMALE APPOINTMENTS



# 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 an analysis of Q4 2020 California public board composition activity unless otherwise specified.

**703**

**PUBLIC COMPANIES  
HEADQUARTERED  
IN CALIFORNIA**

**5734**

**NUMBER OF BOARD  
SEATS AVAILABLE**

MALE 4,279 | FEMALE 1,455

**2.3%**

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

LATINO 1.4% | LATINA 0.8%

**31.2%**

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

**84.6%**

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

**LCDA and Latino Voices for Boardroom Equity applaud the following companies for adding a Hispanic/Latino to their board, from October 1, 2020 to December 31, 2020.**

**ADVANTAGE SOLUTIONS INC.  
CALIFORNIA RESOURCES CORPORATION  
CBRE GROUP, INC.  
CORNERSTONE ONDEMAND, INC.  
LIMONEIRA COMPANY  
LIVEXLIVE MEDIA, INC.  
QUALCOMM INCORPORATED  
SIENTRA, INC.  
SIERRA BANCORP  
TATTOOED CHEF, INC.  
TRINET GROUP, INC.  
UNITY SOFTWARE INC.  
UPSTART HOLDINGS, INC.  
UPWORK INC.**



## 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

EQUILAR IS A LEADING PROVIDER OF CORPORATE LEADERSHIP DATA SOLUTIONS. COMPANIES OF ALL SIZES RELY ON EQUILAR, INCLUDING 70% OF THE FORTUNE 500 AND INSTITUTIONAL INVESTORS REPRESENTING OVER \$20 TRILLION IN ASSETS. EQUILAR OFFERS DATA-DRIVEN SOLUTIONS FOR BUSINESS DEVELOPMENT, BOARD RECRUITING, EXECUTIVE COMPENSATION AND SHAREHOLDER ENGAGEMENT THAT BRING TOGETHER BUSINESS LEADERS, INSTITUTIONAL INVESTORS AND ADVISORS TO DRIVE EXCEPTIONAL RESULTS. THE EQUILAR SUITE OF SOLUTIONS INCLUDES INDUSTRY-LEADING EDUCATION SYMPOSIUMS, COMPREHENSIVE CUSTOM RESEARCH SERVICES AND AWARD-WINNING THOUGHT LEADERSHIP. FOUNDED IN 2000, EQUILAR IS CITED REGULARLY BY ASSOCIATED PRESS, BLOOMBERG, CNBC, THE NEW YORK TIMES, THE WALL STREET JOURNAL AND OTHER LEADING MEDIA OUTLETS. LEARN MORE AT [WWW.EQUILAR.COM](http://WWW.EQUILAR.COM).

## FOLLOW US ON SOCIAL MEDIA



[WWW.LATINOCORPORATEDIRECTORS.ORG](http://WWW.LATINOCORPORATEDIRECTORS.ORG)



**LATINO VOICES**  
FOR BOARDROOM EQUITY



## 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.

## CONTACTS:

**ESTHER AGUILERA**  
PRESIDENT AND CEO  
[EAGUILERA@LATINOCORPORATEDIRECTORS.ORG](mailto:EAGUILERA@LATINOCORPORATEDIRECTORS.ORG)

**KATHY JURADO MUNOZ**  
VICE PRESIDENT OF ADVOCACY AND DEMAND/LATINO VOICES FOR BOARDROOM EQUITY LEAD  
[KMUNOZ@LATINOCORPORATEDIRECTORS.ORG](mailto:KMUNOZ@LATINOCORPORATEDIRECTORS.ORG)

**OZZIE GROMADA MEZA**  
DIRECTOR OF MEMBERSHIP AND RESEARCH  
[OGROMADAMEZA@LATINOCORPORATEDIRECTORS.ORG](mailto:OGROMADAMEZA@LATINOCORPORATEDIRECTORS.ORG)

**MONIQUE NAVARRO**  
DIRECTOR OF MARKETING AND COMMUNICATIONS  
[MNAVARRO@LATINOCORPORATEDIRECTORS.ORG](mailto:MNAVARRO@LATINOCORPORATEDIRECTORS.ORG)