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Secretary of State Weber Releases Women on Boards March Report

SACRAMENTO, CA – Secretary of State Dr. Shirley N. Weber issued the third report on corporations' compliance with Women on Boards (Senate Bill 826). The March 2021 Report saw an increase in corporations reporting that they have at least one female director on their board, with 311 publicly held corporations reporting compliance compared to 282 in the March 2020 Report.

“The continued growth of diversity among corporate leadership that is representative of California is important to ensuring an equitable economy and inclusive California,” Secretary of State Dr. Shirley N. Weber said. “We are thrilled to see an increase in publicly held companies that have diversified their boards. We continue to analyze the data that we have collected to date and are excited about the opportunity we have to educate corporations about the new requirements that take effect by the end of 2021.”

Signed in law in 2018, Women on Boards requires all publicly held domestic or foreign (out-of-state) corporations whose principal executive offices are located in California to have at least one female director on their boards by December 31, 2019, either by filling an open seat or by adding a seat. By December 31, 2021 these publicly held corporations must have the minimum number of female directors with one additional female director required if their board has five directors or two additional females if their board has six or more directors.

The Secretary of State's office is tasked to issue reports regarding the corporations' compliance with the bill's provisions. Since January 1, 2019, Publicly Traded Corporate Disclosure Statements filed with the Secretary of State's office by publicly traded corporations, which includes publicly held corporations, has included a question asking whether the corporation was in compliance with Women on Boards.

On December 17, 2020 the Secretary of State's office mailed an informational letter to more than 2,500 corporations advising them of existing California filing requirements as well as alerting them to the revised Publicly Traded Corporate Disclosure Statement form to report Women on Boards information. In addition, the letter informed corporations of future requirements under SB 826 as well as the implementation of AB 979 (Underrepresented Communities on Boards), which is a

new 2021 reporting requirement for publicly held corporations with a California principal executive address.

The March 2021 Report can be found on the Secretary of State's webpage - [WomenOnBoards.sos.ca.gov](https://www.womenonboards.sos.ca.gov) – which includes reports on the corporations that have indicated compliance with SB 826 as well as the universe of identified companies that will have to comply with this law. Methodology and additional resources are available as well.

The Secretary of State's office will publish its next Women on Boards report by March 1, 2022 as well as its first report on Underrepresented Communities on Boards.

To learn more about Women on Boards and Underrepresented Communities on Boards please visit [DiversityOnBoards.sos.ca.gov](https://www.diversityonboards.sos.ca.gov).

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