

CALIFORNIA DEPARTMENT OF INSURANCE

Insurance Diversity Initiative
300 Capitol Mall, Suite 1700 - Sacramento, CA 95814
www.insurance.ca.gov/diversity



Insurance Diversity Task Force 2nd Quarterly Meeting

Date & Time:

June 20, 2024
10:00 a.m. – 12:00 p.m. PST

Location:

California Department of Insurance

Oakland (Headquarter Office):

1901 Harrison Street, 6th Floor
Oakland, CA 94612

I: Task Force Meeting Call to Order

- a) Roll Call – Conducted by California Department of Insurance (CDI) Staff – Yvette Garay
 - i. Absent: Tommy Smith & Imelda Alejandrino -- Insurance Diversity Task Force (IDTF) members
- b) Establishment of Quorum – Quorum Established

II: Public Comment for Items Not on Agenda

No public comments.

III: Meeting Minutes Review & Approval

Motion to approve: Linda Akutagawa (IDTF)
Motion seconded: Vikita Poindexter (IDTF)
Meeting minutes from the 2024 1st Quarterly Insurance Diversity Task Force (IDTF) approved by Task Force.

IV: Introductions

Task Force introductions: Mark Morales, Rebecca Aguilera-Gardiner, Linda Akutagawa, Alycia Anderson, Fabiola Cobarrubias, Kelly Huang, Jose Plascencia, Cecil Plummer, Marquita Thomas, Annalisa Barrett, Vikita Poindexter, Pradip Khemani (*later introduction*)

CDI Staff introductions: Chandara Phanachone (Director, Diversity Initiative), An Kim (Manager, Diversity Initiative), Yvette Garay (Analyst, Diversity Initiative), Maxine English (Manager, Strategic Planning & Initiatives),

Public introductions: Freddy Fonseca (Faegre Drinker Biddle & Reath LLP)

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**V: Department Welcome Remarks + Recognition of Service**

Chandara Phanachone, Director, Insurance Diversity Initiative

We want to recognize Griselda Gonzalez for completing two years of service and her dedication to this Task Force. Griselda is the CFO and Contract Administrator of CG moving company, she's been a fierce advocate for women-owned businesses as well as minority-owned businesses, specifically within the Latino community. She is an alum of the Latino Business Action Network and has been a proud component as well as an advocate for expanding economic opportunities within the Latino business.

We have three reappointments to our Task Force. Vikita Poindexter has been a critical thought leader for empowering women, as well as minority-owned business. Vikita is the CEO and President of Poindexter Consulting Group. She serves as a member of California State Micro Enterprise Network (CAMEO). She is also on the committee as a public member on the Professional Responsibility and Conduct Committee of the State Bar of California. Vikita., Congratulations on your appointment. I am really excited to continue seeing you rise to new heights!

Chandara Phanachone (CDI) - Congratulations Jose Plascencia, owner of Jose Plascencia Allstate Insurance. He's the Board Chair of the California Hispanic Chamber of Commerce Foundation where he oversees the Diversity program, and he is also committed to helping the Hispanic and Latino business community survive, thrive, and flourish in our State. We're really excited that Jose Plascencia has been reappointed on the insurance servicing the Task Force.

[Chandara recognized that Pradip Khemani joined the Task Force meeting and recognized his reappointment]

Pradip Khemani is the Vice President of Business Solutions and Strategic Alliances at Blue Shield of California, where he is a key thought leader with his over three decades of international business experience in procurement and sourcing, as well as leading supplier diversity initiatives and board diversity initiatives within the insurance industry. Pradip is also a board member of the Cal Asian Chamber of Commerce and we're really excited for Pradip's reappointment to the Task Force, so join me in congratulating him. .

We had an overwhelming response to the recruitment and we're proud to welcome our newly appointed Insurance Diversity Task Force members today. Alycia Anderson is the CEO and Founder of The Alycia Anderson Company that focuses on education advocacy for the disabled community. She's also a TEDX speaker.

We also are welcoming Kelly Huang, the owner of Kelly Huang Coaching Company and a Professor at UC San Diego. Kelly is an executive coach for Genesis Advisors, where she assists individuals in their transition to new roles as company executives and also brings an extensive background in more diversity, specifically linked to the life sciences industry. She also has tremendous experience in innovation as well as tech. I really appreciate the diversity of thought and perspectives that Kelly brings on board. She will definitely steer us ahead as we move towards a more innovative insurance market. So welcome aboard, Kelly, and congratulations.

Approved – 09.12.2024 - IDTF

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And finally, Marquita Thomas is the President, CEO, and Founder of the first statewide LGBTQ+ Chamber of Commerce in California, where she advocates fearlessly for and in support of LGBTQ+ owned businesses. She spearheads the creation of many programs, including the Dream Big Small Business Empowerment Fund last month and we're super fortunate to have the amazing leadership and energy and passion Marquita brings to the Task Force. Congratulations on your appointment, Marquita, and we're so excited to have you join this amazing group of individuals.

Marquita Thomas (IDTF) - The California LGBTQ Chamber of Commerce was created in response to the work at the municipal level, where I was happy to have had big wins as it relates to LGBT inclusion in the City of Los Angeles and the County of Los Angeles as part of the rulemaking process for LGBT and the California Public Utilities Commission that resulted in a \$600 million decision. As a newer certification in the LGBT community, we don't have a lot of certified suppliers in California. We need more. There's a need to get more people certified, get them connected to the wonderful opportunities that currently exist and to create new opportunities to address the barriers to access that exist in the community. I am happy to be here because I know that the work that we do here addresses a lot of the wealth disparity that exists in the LGBT small business community. Unless we address that disparity, we won't have the job growth that we should have. We don't have the self-reliance in our community or the philanthropy that we should have in our community. So being in this space and being able to help assist my community is really important.

Kelly Huang (IDTF) - Insurance is also risk management. And so that ties in very nicely in terms of how I've been working as a woman placed on the board, but also in thinking about risk in the bigger context, like climate and everything else. I really appreciate that we have all those components, the boards and the risk management.

Alycia Anderson (IDTF) To be in the first seat for someone to advocate for disabled people, and specifically in this enterprise, is a big deal for me. I've always been the first and only person in a wheelchair at every job. So, to have the honor to sit among this beautiful, diverse community, there is nothing more important to disabled people than insurance and workplace opportunity, and both of those are very difficult to navigate on an equitable standpoint. So, for me to have an opportunity to share, not only my personal experience, but my business experience, and be in a room that makes decisions for disabled people to have more opportunities is a dream come true. Thank you for having me.

VI: Policy & Legislation Updates

Chandara Phanachone, Director, Insurance Diversity Initiative (CDI)

2024 is an administration year for the California Insurance Diversity Survey, a codified statute of the Senate Bill 534 that was championed and sponsored by Commissioner Lara back in 2019 and was enacted in 2020. It requires disclosures on supplier diversity and board diversity from insurance companies that collect upwards of \$75 million in premiums in California. It's an important way for us to really benchmark and measure progress. We are able to understand exactly what

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insurance companies are doing and spending with diverse business enterprises, as well as the composition of their boards in addition to their policies and practices.

On April 15, we launched the 2024 California Insurance Diversity Survey. We had upwards of 350 companies required to report. Companies have until midnight of July 1, 2024 to submit their reports to the Department. This gives us an opportunity to understand what has happened since 2022, which was the last administration year of the survey. We're able to get a pulse with respect to the board diversity. Currently, we see less than 25% of insurance company boards with women on their boards. When I first started with the department six years ago, that figure was under 20%. It's a great way for us to benchmark the progress that's been made and also look at the gaps and opportunities. As of 2022, when we did the analysis based on that data set, our data indicated at that rate of change, it would take upwards of 50 years in order for insurance company boards to reach gender parity.

Companies that have an extension on the record will have until July 31, 2024 to submit their reports to the Department. Our goal is to report the results of the survey at our annual Insurance Diversity Summit later this fall.

A new business category that we'll be collecting data on is the persons with disabilities business enterprise or disabled-owned business enterprise (DOBE). We're probably going to see companies that have already been collecting this data, and can now report it. And we're also going to see companies that have not collected it, and will then start thinking about how to address this. So, when we talk about intentionality, we're talking about actions, that in turn, generate measurable change. There's nothing more intentional than when we have to ask the question on disclosures, and I think that really sends a clear message in terms of what companies should be thinking about and what they look for.

Mark Morales (IDTF) - How long does it take for you to correlate the data and what will be the results?

Chandara Phanachone (CDI) - It takes a couple of months. We collect and validate the data with our data analytics and reporting divisions. One of the main things that we've done is to ask the right questions based on the data that we collect. In the past, we've been able to learn more about gender parity on boards. Back in 2022, we took different variables related to board diversity and saw that companies that were intentional about engaging in board diversity outreach efforts, had at least a 10% increase in board gender diversity. So those variables were highly correlated and asked continuing questions to better handle what the data is telling us. We invite those questions again this year, because it only gets better if we're asking the right questions.

Also, we are completing our economic impact report based on the 2022 CAIDS data. We're working with Supplier.io to understand the fiscal impact of insurance companies doing business with diverse suppliers with respect to job creation, tax revenue generation, and so on. That's only for the supplier diversity portion. One of the things for board diversity is looking at how can we leverage the data in an impactful way, whether that's working with a research think tank to create a report, or other meaningful ways to utilize this data and have it resonate with the people of California so that it's useful. The true value of data is how can consumers digest it and that we ensure that the data is accurate.

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Jose Plascencia (IDTF) - We're living in an era where all facts are being double checked. What steps do we take? How many of these insurance companies are using third party collection to gather this information that validates the data? And are we also evaluating or collecting best practices in the data collection? Ensuring that the data is accurate is going to resonate better for our consumers and the better the information makes us more credible.

Cecil Plummer (IDTF) -It also brings up creating some standards controlling what the reporting means.

Kelly Huang (IDTF) - Has women's board diversity increased? Do we have any way of benchmarking?

Linda Akutagawa (IDTF) - The issue is that very few of the insurance companies are mandated to report and are actually headquartered in California. There's not a lot of overlap between the two datasets along the lines of benchmark. And it's harder to get accurate data on the national basis. Maybe some implications for the population of having more diverse boards lead to better decision-making. I'd be curious about the implications for a more diverse board...for the insurance companies on their profitability, their growth, their sales numbers.

Annalisa Barrett (IDTF) - So, the way investors look at that is by looking at the publicly available, and publicly visible decisions that boards make. So, a lot of what it comes down to is compensations and any transactions. On an annual basis, one of the ways that investors evaluate board decision-making is by looking at their decision-making regarding compensation, only because it's visible to the public. For the public, they don't have to.

I think the majority of the reporting entities are mutual sources. But maybe interviews-- I'm doing a series of interviews right now, regarding how boards have changed, how self-reporting is working to do it in a more anecdotal way. It's not going to be easy, but that could be an opportunity to speak to the value that the diverse boards bring to the company's bottom line. And of course, we hope that it would be good for customers as well, too.

Linda Akutagawa (IDTF) - Have you experienced any potential pushback on some of the legislation and policies that the Department has been putting on the books?

Chandara Phanachone (CDI) - We've been very attentive to the way the language is crafted as part of Senate Bill 655, as well as Senate Bill 534, both authored by Senators Steven Bradford. Essentially, SB 655 codified the California Insurance Diversity Survey and SB 655 that came subsequently and essentially expanded reporting disclosures related to board diversity. We're asking for disclosures, since insurance companies submit that information to us in the aggregate, and we report it out at the department in the aggregate as well. So that has certainly been a key part of the success of that piece of legislation, which is now part of the California statute (California Insurance Code

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section 927 et seq.). Anytime you're going against the status quo, you're obviously going against the norms of society, but it is the reality that we face. It's something that we're ready to continue moving forward with because it is not just the right thing to do, but we see the economic impact of this Initiative. We see the tangible impact it's made for California's insurance industry.

I recently presented for the National Association of Insurance Commissioners' (NAIC) International Insurance Forum. We've always been ahead of the curve. Other jurisdictions across the nation and globally continue to look at California. The panel consisted of a representative from the Central Bank of Ireland, as well as Lloyd's of London in the United Kingdom (UK). We were representing on behalf of California and also the United States. That was probably one of the most crystallizing, most empowering moments when you just felt like all of these conversations, all of the work that we've been putting forth, people are taking notice. When we talk about impact, that's what we're doing as part of this Task Force.

Dr. Fabiola Cobarrubias (IDTF) – How much update have you gotten? Do we see changes being implemented in other jurisdictions? I think that's where we start seeing the incremental impact. It may not be as fast as we would like, but I think that we are seeing it -- being invited to speak at such forums and having our work showcased is a testament to that. I do think they are listening and they are starting to take action.

Chandara Phanachone (CDI) – The International Association of Insurance Supervisors (a global standard-setting body within the insurance regulatory community) has already released application papers to inform insurance supervisors globally that diversity, equity, and inclusion is here to stay. It's an effective risk management tool, but it's also directly related to consumer protection and market conduct. They're seeing all of these implications for many different aspects of how regulators need to view it from this lens, where it is a tool for consumer protection. To help ensure that DE&I is sustainable, it has to be inculcated into the fabric and DNA of organizations. As an insurance regulator, across any jurisdiction, the number one focus is really consumer protection. How do we maximize that? The case that's being made, and we are very fortunate that we are now being defined as a model for many other jurisdictions and regulatory bodies to follow. But we're also looking at adjacent industries as well, because the insurance industry also overlaps and intersects with the financial services sector.

Jose Plascencia (IDTF) - With the companies reporting out again, I think from a resonating perspective, it is storytelling behind the data, putting context behind the data, and to the economic impact. We've got all this wonderful data; can we ask how has this helped you grow your business? If you do have a program or a diversity supplier program or a diverse board, and on the opposite level, how has it cost you? What does it cost you not to have a diverse board or a DE&I program or a diversity supplier program? I'm not sure if we're adding any storytelling to the program, because data is just data until you make it interesting. A couple points, but I'd like to congratulate you. It's great to see the evolution from where it was, right Rebecca.

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Rebecca Aguilera-Gardiner (IDTF) - It's been amazing. We're all out touting the insurance and all the opportunities that have become available because of the measures you're taking. For those of you who know, they'd only look at the utilities. Now things are shifting, and they see opportunities with the insurance companies.

Chandara Phanachone (CDI) - Once we have our economic impact study done, it'll be even more important to tell the story...it's translating dollars and cents, and that's what is meaningful.

Alycia Anderson (IDTF) - I love all this conversation and the DE&I driving revenue and growth. One thing that is left out that should be considered and calculated is accessibility. What is tied into all of these organizations, programs, and what revenue driving opportunities does that come? I think so many eyes are on you and your programs, that A it is so important for disability, not apparent, apparent, all of it, to have a seat at the table in a real way.

Jose Plascencia (IDTF) - I think you just coined it, DE&I, DEI and A.

Linda Akutagawa (CDI) - There's a way that we could also tell a story from a ratepayer perspective for the customers. The economic impacts are what people are going to look at and they're going to want to know. People don't always understand what CDI does and the value. There's a business person's perspective, but then there's a vast majority of health workers who are going to ask--what does this have to do with me? How does this impact you? Am I getting better coverage? Am I getting a better rate? If there's something that can all be shared, too, that would be a really important story. Trying to figure out how do we tell that story would support and solidify why what we're doing here in California is so important. Just enough to believe in the value of the work that we're doing. We know it's a journey... getting to where we are today has been a journey of many years.

Chandara Phanachone (CDI) - I still remember a conversation in 2019. We were thinking--what can we do to tell people that this actually matters? We're making all of these cases, and yet they're still not listening to the data. And then COVID hit. Then there's a huge racial justice movement, and people started paying attention. The great thing about the work that we were doing is that it started long before the pandemic – we've already set this work in motion. The strategic plan at that time had already been crafted, and it was always meant to be dynamic. This Task Force at the Department of Insurance were already laying out a plan on where we're going to go. That moment [in 2020] catapulted and accelerated the pace of change for us. It made us even more relevant in a time that many people were needing it.

Pradip Khemani (IDTF) - To take it even to a broader scale is that ultimately equity and inclusion now all rolls up in the ESG, or the environmental, social and governance. California is also leading what happens here and outside of the United States. Going beyond the economic impact, connecting into health equity. Ultimately, at least from our payer perspective, our goal is to bring access to high quality care at an affordable price. Having economic opportunity also translates into how people can have the ability

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to afford insurance. California has got the largest population as well as the largest population of uninsured Californians. How does this expand the agenda to creating that storyboard, having an impact to health equity? These are all interconnected, and we have so much potential here to take our storyboard to a level that no one else has properly done in the country or even outside the country.

Chandara Phanachone (CDI) - The Commissioner is very committed to all these areas. We also have an Office of Health Equity that focuses on that aspect. He's been an outspoken leader for the Health-4-All initiative.

Pradip Khemani (IDTF) - The Office of Healthcare Affordability now set standards for the next five years to ensure that health expenditure across payers like hospital systems starts at 3.5% and goes down to 3% by 2029. It has to be a parity to general inflation--otherwise, healthcare expenditures outpace the entire country's GDP. That's not sustainable and, in ten years, none of us would be able to afford health insurance. So, connecting that and partnering, collaborating with the Office of Healthcare Affordability is again a great opportunity. But these are all ultimately rolled up under the governor, who's a key sponsor for all of these initiatives.

Mark Morales (IDTF) - All data from the surveys are on the website. This data has been public for a very long time, but most people don't know it's there and it's not easy to access for the average person. When we get to this strategic plan, we'll talk more about that. The other thing I wanted to point out, since I've been the longest serving member of the Task Force, is this pathway has not just been a smooth highway. When the original insurance diversity legislation was to sunset, the new legislation that was originally drafted was too broad and it asked for too much information. Then SB 534 (Bradford) came through and the language is very specific to make it impactful, but also amenable to the people who have to report. They basically tried to bite off too much at the beginning when that legislation went through. It hasn't been an easy road, but this is where we're going. We have been leading the way.

VII: Task Force Administration & Elections Process

Mark Morales (IDTF) - This is a reminder that the Insurance Diversity Initiative team needs updated bios and contact information for the Task Force and their assistants. Also, most of the work of the Task Force happens in advisory groups—this is where your thought leadership turns into results. We have [historically had] two advisory groups—governing board diversity and supplier diversity—so please join one or both. This is where the work is really done. You are the voice for your community.

[Chandara Phanachone acknowledges the Bagley-Keene Open Meeting Act and attending in person is instrumental and sharing your input]

Chandara Phanachone (CDI) - According to the Task Force Handbook, we take nominations during the first quarterly Task Force meeting. The second quarterly meeting is dedicated to elections. We have a few candidates nominated for each of the

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leadership positions of Chair and Vice Chair. At this time, they will be providing their candidacy statements. Once they've given their candidacy statements, we will call for a roll call vote as prescribed under the Bagley-Keene Act. That has to be documented in our meeting minutes as well. There's no proxy voting. In the event of a tie, a re-vote will occur, and then candidates that win a majority of these votes will be named the Chair or Vice Chair. The elected leadership will assume the responsibilities immediately after the election.

Nominations for 2024-25 Chair:

1. Vikita Poindexter
2. Mark Morales

Nominations for 2024-25 Vice Chair:

1. Rebecca Aguilera-Gardner
2. Vikita Poindexter

[Vikita Poindexter reads her candidacy statement for the positions of Chair and Vice Chair.]

[Mark Morales reads his candidacy statement for the position of Chair.]

[Rebecca Aguilera-Gardner reads her candidacy statement for the position of Vice Chair.]

[Chandara calls for voting to commence for election of Chair]

- All in favor of Vikita Poindexter (4 votes) -- Annalisa Barrett, Linda Akutagawa, Vikita Poindexter
- All in favor of Mark Morales (8 votes) -- Alycia Anderson, Mark Morales, Rebecca Aguilera-Gardner, Kelly Huang, Marquita Thomas, Jose Plascencia, Pradip Khemani, and Cecil Plummer

[Chandara calls for voting to commence for election of Vice Chair]

- All in favor of Vikita Poindexter (6 votes) -- Annalisa Barrett, Vikita Poindexter, Cecil Plummer, Pradip Khemani, Fabiola Cobarrubias, and Rebecca Aguilera-Gardner*

*[*Rebecca Aguilera-Gardner changed her vote to cast in favor of Vikita Poindexter for Vice Chair. Vote amended on record]*

- All in favor of Rebecca Aguilera-Gardner (5 votes) – Alycia Anderson, Mark Morales, Kelly Huang, Marquita Thomas, and Jose Plascencia

[Voting Concludes. 2024-25 Election results announced]

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Chandara Phanachone (CDI)- Congratulations to our newly-elected 2024-2025 Task Force leadership: Chair Mark Morales (8 votes) and Vice Chair Vikita Poindexter (6 votes). Rebecca, thank you for your tremendous service and leadership as Vice Chair for the Task Force during this past year. We are grateful for your dedication!

Mark Morales (IDTF) – Thank you for being the Vice Chair Rebecca Gardiner- Aguilera, and congratulations to newly-elected Vice Chair Vikita Poindexter.]

Chandara Phanachone (CDI) - The next quarterly Insurance Diversity Task Force meeting will be on September 12 in Sacramento., The 4th quarterly meeting will be on December 4 in Los Angeles.

VIII: 2024-2025 Strategic Plan – Updates & Discussion

[Chandara Phanachone reminds the Task Force that the 2024-2026 Strategic Plan was shared prior to the meeting.]

Pradip Khemani (IDTF) – I recommend the Task Force community to integrate and measure success for the outcomes that are expected

Mark Morales (IDTF) - I would like to see a one-page graphic for each of the communities. For example, in the first survey, LGBT spend was \$50,000, and the last survey was \$10.3 million [in diverse spend with LGBT-owned businesses), which is a huge growth. Same thing with Veterans, Women, African American and Hispanic. Now that we have this new data coming out, I would love to be able to see those one-pagers on the website for use in presentations. Second, I'd love just a PowerPoint of the Insurance Diversity Initiative, so that when we have the opportunity to present, we are giving the same message and what it means to the different communities that we represent.

Cecil Plummer (IDTF) – Text heavy content on a website is an antiquated form of communication. We need to be thinking about how most people are consuming information-- bite sized snippets, such as podcasts and TikTok. We need to convey messages in a clear, understandable way. Instagram's research indicates that by 2028, over 80% of all online traffic will be video-based. We need to stop resisting that and start embracing it.

Marquita Thomas (IDTF) – We're talking about communications and public relations and sharing information on the Initiative. Is there a piece of next steps? This is what we're doing in the realm of Diversity, how can you get certified? This is what we're doing in the realm of the boards. Next steps, how can we access opportunities?

Pradip Khemani (IDTF) - Making it highly visual is a strong recommendation. You should also bring the text down to the 6th grade reading level. Oftentimes it's easier to get more complex, but difficult to be simple and visual.

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Rebecca Aguilera-Gardiner - It's all video, all texts, and [people] don't have time, while their attention span has gotten shorter.

Cecil Plummer (IDTF) - Website research shows that you have less than two clicks--it needs to be a one page, no scrolling. We need to lean into the different distribution channels that are available to us.

Jose Plascencia (IDTF) - I like what was said about social media and the vehicle that people are using right now for information. How about leveraging those partners that have huge followers on their own pages?

Rebecca Aguilera-Gardiner (IDTF) - We have to make sure that we're not just sharing the data. Why is this important to you? Why does this matter? Why do these numbers matter to you?

Cecil Plummer (IDTF) – At the end of the day the leadership of these companies and boards are the ones that are going to drive some of the behavior changes that we're looking at. National conferences make sure that we have, for lack of a different phrase, attractive audiences where we can kind of force feed some of this content. We want to reach the masses, but we also need to reach decision makers, and they're not scrolling.

Chandara Phanachone (CDI) - Very intentional about being on the global and national stage, because the audience members at these events are usually the key decision makers. These are all CEOs of companies and/or board directors from the corporate sectors. It's very impactful being in those spaces. One of the things that we're open to is looking at opportunities to collaborate. We co-hosted a board diversity webinar with KPMG a couple years back and with Fibi (IDTF member), as well. It was called "Cascading Diversity in the Boardroom," and that was a webcast with KPMG's Board Leadership team as well as their executive leader from the insurance practice. I would welcome more of those opportunities to reach a captive audience.

Dr. Fabiola Cobarrubias (IDTF) – Is there a budget? How can we be smart with the resources we have?

Chandara Phanachone (CDI) – Perhaps. An's position on our team was created to address this very need which stemmed from the strategic goals that we had already established at the Task Force. Prior to that, there was never a Diversity Communications & Outreach Manager. Because of the work & impact that this Task Force made, we established a value-added justification in terms of what resources were needed to move forward. I've been really intentional about making sure that we align our strategic goals with resources. When you set forth intentions of priorities, and don't back those up resources [to executive upon them], it sends a different message.

Marquita Thomas (IDTF) - Does each community have its own dedicated page on the website? People can just look at the page about their community without having to click all over the place.

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Chandara Phanachone (CDI) – We're forward thinking when it comes to creative design. Being intentional about the messaging that we want to craft and deliver, in terms of how we deliver that messaging, and how we segment the audience.

Alycia Anderson (IDTF) - One of the biggest barriers for disabled people is communication. Are your PDF's accessible? How are you hashtagging? Are screen readers reading the information? Being very intentional with that is really important.

Chandara Phanachone (CDI) - Fortunately, the state of California does have to abide by the website content accessibility guidelines. Staff have taken those accessibility trainings offered by CalHR. Anything that we put forth on our website, has gone through an accessibility check. But of course, it's something that is constantly evolving, and we want to certainly learn from you what works for the communities that you represent.

Linda Akutagawa (IDTF) - Some prioritization needs to be done because we're kind of all over the place. I think Gen Z's are going to be important... an audience who are your decision makers, both on the supplier diversity side and board side. I don't think they're quite at the TikTok level to be just consuming content on video. Some of the data, they will want some written materials, even if it's just short, super big print where it's just quick read or a quick skim. This isn't stuff that you could consume on video. Prioritizing important audiences--we need to be mindful of what is the strategic priority.

Mark Morales (IDTF) - This also emphasizes why we have to have the advisory group meetings, because we have more time to really concentrate on these things. We had talked about reaching out to CEOs to get them engaged.

Cecil Plummer (IDTF) – We should be engaged about how people consume information. It's only powerful if somebody actually consumes it, and that's the downside of a written document, you have no idea who is consuming it, being able to present that content, either having it integrated into annual board training or into those actual events where the leaders are attending and making sure that it's been consumed, I think partnering with those kinds of organizations.

Chandara Phanachone (CDI) - We have three other pillars--the second one is focused on community engagement. This is something that coincides with the discussion that we're already having. Making sure that we're continuing to engage with our community leaders, identifying options for collaboration, and strengthening our focus on just being out there and really telling our stories and the stories of people in this industry. Access to opportunities and as you saw earlier this year we had some amazing leaders in this room who shared their expertise as part of our first statewide California Supplier Diversity Symposium. It was a collaborative effort within the Coalition for Diversity Initiatives, including Department of General Services, Healthcare Access and Information, Caltrans, California Public Utilities Commission (CPUC), and California Office of the Small Business Advocate. It's really been a testament to the power of

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collaboration where we got together and put this out for all these industries. Access to these opportunities is a critical pillar because that's where we connect with business leaders.

[Chandara Phanachone emphasizes on the launch of Phase II of the Insurance Diversity Index, shining a spotlight on the CEOs and or board leaders of the companies that were scored really highly on the diversity index.]

[Pradip Khemani is proud of the accomplishments and in being the spotlight and is happy to continue supporting. Every year we continue to realize that there's another segment that is not being represented and we want to bring that to the spotlight. So shares that Blue Shield is happy to partner through a video or written material for the Insurance Diversity Index.]

[Jose Plascencia recommends providing information on the companies that spend per employee on DEI and A and supplier spend and invite them to a conversation]

[Mark Morales recommends the Symposium. We should not be waiting for next year's Symposium, any of the entities that have events now, we should be plugging into those tables, attending the events to be seen regardless of where they are, I'm sure they would give us the opportunity for a free table]

Pradip Khemani (IDTF) - You can't do in person for more than one event a year. I've seen associations go hybrid and leveraging the power of virtual. Can we also introduce a hybridization where it can be a much-shortened day but can be as powerful as your endpoint?

Mark Morales (IDTF) – I agree--we've always had higher numbers with virtual because we don't have to travel.

Linda Akutagawa (IDTF) - Hybrid events become more expensive because you're basically putting on two events and doubling the cost. There's nothing wrong with doing a solely in person event, but also maybe supplementing it later on with a virtual event for those who either can't come in person. Highlight some of the Index gold standard organizations...maybe interview them and cut those videos into small snippet sizes. But also have something in writing that is accessible and can be read quickly. Finding the mediums.

[Chandara Phanachone acknowledges looking at quantifying the strategic goals]

Cecil Plummer (IDTF) - Equipping and offering tools to the insurance companies to help people who are responsible, whether it be diversity or procurement to move our mission forward. It's been really interesting that there's great varied variations among supplier diversity professionals, those who have influence and those who really don't. Organization professionals who may represent a particular vertical, trying to get suppliers introduced on how to help those companies be more effective. It's tough for them to try to interact with every company vertical. It's hard for a procurement

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professional who is not a practitioner in a particular area. Education is going to be important. The second thought is also helping companies/folks who are really struggling. I can't tell you the number of professionals I've heard from that their position was just eliminated. Equipping them to be able to tell the story of the why and how it's connected to their organization's primary objectives. The education piece would integrate to the things that we are doing.

Vikita Poindexter (IDTF) – We can't forget about HR professionals and CHROs, those individuals that are the gatekeepers to your CEOs. Tapping into some of these larger HR organizations is also advantageous. HR professionals have so much that they're trying to deal with in the state of California; however, they're always open to how it's going to be advantageous for their employees. They're looking at if it's beneficial for the employees and the compliance piece. How are they also doing business with other businesses? It's a dual capacity, supplier diversity, the HR person can open up that door.

IX: California Statewide Coalition on Diversity Initiatives – Updates

An Kim (CDI) - Demographics--an overwhelming number of attendees were from small and diverse business enterprises. Total attendees (excluding exhibitors) was close to 300. We ended up with 37 exhibitors and actually had to turn away exhibitors due to space. The event turned out wonderfully—nearly everyone (about 98%) would recommend to a friend. Close to 90% were satisfied with the information. We had feedback that they would have liked it to be an all-day event.

Chandara Phanachone (CDI) – We utilized the Whova app and had a lot of engagement. We had plenty of exhibitors that represented many different State agencies. One of the greatest values was that suppliers had access to multiple representatives from so many different agencies, and they were able to do this with a one-stop shop format.

An Kim (CDI) - The biggest takeaway was there was a lot of engagement (in person and virtually on the event app). Attendees definitely were out there exchanging business cards, posting to the community boards. Over 700 messages were sent to contact each other that speaks volumes to the follow ups that were made.

[Chandara Phanachone – Kudos to An Kim for extensive leadership & project management of this inaugural Symposium, Rebecca and Mark, (exhibitors), Tommy, Griselda, and Pradip (speakers), and Jose and Cecil (attendees).

X: Upcoming Events & Announcements

Mark Morales, Chair - Insurance Diversity Task Force

July 15-18: Global Corporate Disability Inclusion Event of the Year
July 30 – Aug. 2: 2024 NGLCC International Business & Leadership Conference
Aug. 21-23: California Hispanic Chambers of Commerce Annual Convention

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Special Spotlights – Congratulations to the California Department of Insurance and Insurance Commissioner Ricardo Lara for the following awards:

- April 9: 24th Annual SARA Awards, Notable Achievement Award and Supplier Diversity Award
- June 27: 2024 Public Official Awardee: Commissioner Ricardo Lara

XI: Future Meeting Agenda Items

Chandara Phanachone – Needs to work on reserving the venue for the upcoming Insurance Diversity Summit slated for October [Action Item]

Action Item(s)	Assigned To
Diversity Summit: Work to confirm venue/dates for the 2024 Insurance Diversity Summit	CDI Staff
Strategic Plan: <ul style="list-style-type: none"> a) Refine 2024-26 Strategic Plan with quantifiable key performance indicators (to the extent possible); Consider recommendations on tactics for each goal/objective b) Develop and disseminate marketing collateral (i.e. one-page information documents per diverse business category; PPT deck for IDTF members; etc) c) Expand year-round outreach efforts and/or speaking engagements with other community organizations/events aside from signature Department events 	CDI Staff (with input from IDTF)

XII: Public Comment

No public comment

12:00 p.m. XIII: Adjournment

Motion to Adjourn – Rebecca Aguilera-Gardiner
 Motion Seconded – Alycia Anderson