

CALIFORNIA DEPARTMENT OF INSURANCE

Insurance Diversity Initiative

300 Capitol Mall, Suite 1700 - Sacramento, CA 95814

www.insurance.ca.gov/diversity



Insurance Diversity Task Force 1st Quarterly Meeting

Date & Time:

March 7, 2024

10:00 a.m. – 12:00 p.m. PST

Locations:

California Department of Insurance

Los Angeles (Headquarter Office):

300 S. Spring Street, 9th Floor

Los Angeles, CA 90013

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 - An Kim
- b) Establishment of Quorum – Quorum Established

II: Public Comment for Items Not on Agenda

There were no public comments.

III: Meeting Minutes Review & Approval

Motion to approve: Jose Plascencia (IDTF)

Motion seconded: Fabiola Cobarrubias (IDTF)

Meeting minutes from the 2023 4th Quarterly Insurance Diversity Task Force (IDTF) Meeting approved by Task Force.

IV: Introductions

Task Force introductions: Mark Morales, Rebecca Aguilera-Gardiner, Fabiola Cobarrubias, Pradip Khemani, Jose Plascencia, Griselda Gonzalez, Tommy Smith, Cecil Plummer, Annalisa Barrett, Jay Greene

CDI staff introductions: Chandara Phanachone, An Kim, Karissa Yocham

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Public introductions: Anais Taylor (Snap Refund), Freddy Fonseca (Faegre Drinker Biddle & Reath LLP)

V: Department Welcome Remarks

Josephine Figueroa, Legislative Director & Deputy Commissioner of Policy & Legislation Branch (CDI)

Thanks for having me this morning. I'm Josephine, and while I'm somewhat new to this role I'm not new to the Department having dedicated over 16 years to consumer protection through public policies that expand equity and access.

Over the years, I've worn multiple hats, having served as the Chief Deputy Legislative Director and also the Health Equity and Access Office's Assistant Chief. Most recently, I helped create and manage the Commissioner Lara-led collaboration of insurance commissioners across the nation committed to protecting reproductive rights and access to abortion in addition to advocating for enactment of the Commissioner's "Parent Healthcare Act", the "California Abortion and Reproductive Equity Act", and a major student health protection bill, among other initiatives.

[Josephine recognized an outgoing Task Force member for his service.]

Thank you to Jay Greene for completing his final term after 6 years of service and dedication to this Task Force. Jay is an attorney/CPA and owner of the Greene Estate, Probate, and Elder Law Firm. Greene also owns the Greene Law Firm, a certified LGBT business enterprise, where he specializes in supplier diversity law. Greene has been a board member of the Golden Gate Business Association (GGBA) Foundation, a nonprofit organization dedicated to providing educational opportunities for LGBTQ+ businesses.

Jay's leadership has demonstrated what it means to prioritize the economic inclusion of LGBTQ+ businesses throughout our communities. Thank you, Jay, for your service.

[Josephine congratulates Reappointed Task Force Members.]

- 1) Annalisa Barrett has been a critical thought leader given her extensive development of research on board diversity and expertise in advising directors on emerging trends in corporate governance. Annalisa teaches at the University of San Diego School of Business and is a board member of the Corporate Directors Forum.
- 2) As a long-standing member, congratulations to Linda Akutagawa, the CEO of Leadership Education for Asian Pacifics. It's wonderful to have an expert in board diversity given your role advancing gender and racial diversity on corporate boards.
- 3) Congratulations Cecil Plummer who oversees operations and strategy of Mojohire.ai's Comparative AI solution for talent acquisition as its CEO. Cecil was the immediate past CEO of the Western Regional Minority Supplier Development Council working to create

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jobs and wealth for people of color by supporting and promoting minority-owned businesses through supplier diversity.

- 4) Finally, congratulations to Imelda Alejandrino who leads AP42 as its Chief Executive Officer and will serve as our minority business enterprise representative given her extensive experience in marketing communications and business leadership.

[Mark Morales and Chandara Phanachone thank Jay Greene for his service and congratulate the returning Task Force members.]

Chandara speaks the world of this great group and I agree! We look forward to continuing this important work with all of you. I know that you're embarking on a new Strategic Plan to help guide your work on this Task Force. Commissioner Lara and I look forward to seeing your ideas.

[Josephine welcomes questions from the group.]

Mark Morales (IDTF) – Are there ways in which the Task Force can work with you to achieve the mission and goals of the Initiative?

Josephine Figueroa (CDI) – I think continuing to do the work that you have been doing with Chandara as part of the Initiative.

Mark Morales (IDTF) – Are there new goals or objectives that CDI is setting?

Amanda Bastidas (CDI) – We are working on developing the next strategic plan for CDI for the next two years...until the end of the commissioner's term.

Mark Morales (IDTF) – Are there other/similar groups at CDI that we could work with to further our goals?

Josephine Figueroa (CDI) – I can certainly get back to you on that.

10:18 a.m. VI: Policy & Legislation Updates

Chandara Phanachone, Director, Insurance Diversity Initiative (CDI)

- a) Assembly Bill (AB) 1140 Education Campaign Update – Persons with Disabilities Inclusion in California Insurance Code

In January, our office convened several informational webinars around AB 1140, which codifies persons with disabilities into the California Insurance Code section 927. This newly enacted legislation now requires disclosures around governing board diversity and supplier diversity to include persons with disabilities, and persons with disabilities

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business enterprises as part of our biennial California Insurance Diversity Survey administration (CAIDS).

b) 2024 California Insurance Diversity Survey

We are currently working with our IT and data analytics teams to roll out the CAIDS. We are aiming to officially notify those California insurance companies that will be required to report during the second week of April, as we are waiting to obtain the list of companies that meet the minimum premium California premium threshold (of \$75 million) to report to the CAIDS. New this year will be an automated process for the Acknowledgement Forms, in which companies acknowledge receipt of the Official CAIDS Reporting Notification and designate a primary contact to complete & submit the report(s).

[Chandara pauses for questions.]

Mark Morales (IDTF) – How was attendance for the informational webinars?

Chandara Phanachone (CDI) – We had great attendance with collectively over 200 attendees. We also have a flyer on our website that explains how AB 1140 impacts the CAIDS.

Annalisa Barrett (IDTF) – Do you already know how many companies will be required to report [for the 2024 CAIDS] or are you still calculating?

Chandara Phanachone (CDI) – We are still in the process of calculating. Historically it has been upwards of 300 companies that are required to comply.

Annalisa Barrett (IDTF) – And you have the government relations contact based on the other regulatory filings with the Department, is that right?

Chandara Phanachone (CDI) – Correct. Insurance companies submit annual filings to the Department by March 1.

10:35 a.m. VII: Task Force Administration & Elections Process

Mark Morales, Chair, Insurance Diversity Task Force (IDTF)

1. Task Force Administration

Mark Morales (IDTF)

This is a reminder that the Insurance Diversity Initiative teams needs updated bios and contact information for the Task Force. Also, most of the work the IDTF happens in

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advisory groups—this is where your thought leadership turns into results. We have two advisory groups—governing board diversity and supplier diversity—so please join one or both.

2. Bagley-Keene Open Meeting Act

Amanda Bastidas, Chief, Strategic Planning (CDI)

CDI will provide an updated guide as they relate to the Bagley-Keene Open Meeting Act. SB544 stipulates additional, more stringent options for hosting meetings. This group will continue to host meetings from the CDI headquarter locations, so there will be few changes in how meetings are held.

[Chandara asks Amanda to elaborate on whether the IDTF members may tune in virtually.]

We're still beholden to the requirement that meetings must be publicly accessible, and locations must be publicly noticed 10 days in advance.

Tommy Smith (IDTF) – If the Task Force members dial in, they may do so, but they can't participate or vote, is that correct? They don't count towards quorum.

Amanda Bastidas (CDI) – That is correct—we can't count you towards quorum or allow you to vote.

Cecil Plummer (IDTF) – If we are traveling, possibly out of state, would we be able to attend as long as the location is publicly noticed in advance?

Amanda Bastidas (CDI) – According to Bagley-Keene, if your location is posted 10 days in advance, you may attend.

Jose Plasencia (IDTF) – Where are the main CDI locations? Oakland and Los Angeles?

Chandara Phanachone (CDI) – We typically take a poll to determine the preferred location. The next meeting will likely just be in one location.

a) Action: Nominations for 2024-2025 Chair & Vice Chair Leadership

Chandara Phanachone, Director, Insurance Diversity Initiative (CDI)

Each year, the Diversity Task Force holds elections at the 2nd quarterly meeting, and to that end, we solicit nominations during our 1st quarterly meeting. You should have each received your elections documents that outline our processes and protocols. Our Task Force leadership is comprised of a Chair & Vice Chair. The Chair works with the

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Department to formulate agendas and preside over the meetings, and the Vice Chair assists in that process. At this time, I am opening up nominations for the role of Chair for the 2024-25 years. You may self-nominate, or nominate a fellow Task Force member.

Nominations for Chair:

1. Mark Morales (nominated by Task Force member Rebecca Aguilera-Gardiner)
2. Vikita Poindexter (self-nomination)

Chandara Phanachone (CDI) – Vikita is unable to attend this meeting, but has submitted a self-nomination (to me) via email for the role of Chair on March 7 in response to this publicly-noticed agenda action item.

Chandara Phanachone, Director, Insurance Diversity Initiative (CDI)

At this time, I am opening up nominations for the role of Vice Chair for the 2024-25 years. You may self-nominate, or nominate a fellow Task Force member.

Nominations for Vice Chair:

1. Rebecca Aguilera-Gardiner (nominated by Mark Morales)
2. Vikita Poindexter (self-nomination)

Chandara Phanachone (CDI) – Vikita has submitted a self-nomination (to me) via email for the role of Vice Chair on March 7 in response to this publicly-noticed agenda action item.

The elections will take place at the next 2nd quarterly meeting. Each position has a one-year term. In order to vote, the Task Force member must attend in accordance to the Bagley-Keene Open Meeting Act.

10:45 a.m. VIII: 2024-2025 Strategic Plan – Updates & Discussion

Chandara Phanachone, Director, Insurance Diversity Initiative (CDI)

Back in December 2023, we embarked on strategic planning and began to analyze the state of diversity. In this meeting we hope to engage with our stakeholders (the Task Force) to brainstorm the best strategy moving forward. At the next meeting in June, we will refine and launch the strategic plan.

a) Framework for Strategic Planning

Guiding questions:

- a. What should remain our key priorities and what can we reimagine?
- b. What key pillars of impact should we prioritize?

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Cecil Plummer (IDTF) – Education should continue to be a priority—be more specific and widespread. We need to get more information into the hands of decision makers.

Mark Morales (IDTF) – Our marketing information needs to show what we've done—go back to the one-pagers with key numbers to show impact. We have to 'toot our horn'. Perhaps we could create a community impact report.

Jose Plascencia (IDTF) – Continue to recognize those insurance companies that are meeting or exceeding levels of accomplishments—we did that with the Insurance Diversity Index.

Fabiola Cobarrubias (IDTF) – Data, data, data. We've lost the human element and need to bring it back into the conversations around DE&I.

Griselda Gonzalez (IDTF) – We can reach out to top companies to share about suppliers that they've successfully worked with—that would show the people behind the numbers. Also, since the Insurance Diversity Summit is a key event, we could show the number impact.

- b) Current Pillars of Impact
- Education & Awareness
 - Community Engagement
 - Access to Opportunities
 - Recognition & Accountability

Consensus

- Remove 'Awareness'
- Add 'Marketing & PR'
- Keep other pillars but deepen and refine objectives.

11:30 a.m. IX: California Statewide Coalition on Diversity Initiatives – Updates

An Kim, Manager, Insurance Diversity Initiative – CDI

The first California Supplier Diversity Symposium will be on March 14. Registration was capped at 500, and the event sold out within two weeks. To make the event more accessible, we have opened a virtual option. Many of the Task Force will be participating as speakers and exhibitors—thank you for the support!

11:40 a.m. X: Upcoming Events & Announcements

Mark Morales, Chair - Insurance Diversity Task Force

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March 19-22: 2024 WBENC National Conference – Women’s Business Enterprise National Council

March 27: 2024 State of Latino Entrepreneurship Summit – Latino Business Action Network

April 25: Express Connect – VIB Network

May 10: Excellence in Supplier Diversity Awards Gala & Fundraiser - Western Regional Minority Supplier Development Council

June 7: GGBA Power Connect – Golden Gate Business Association

June 27: CA Diversity Awards – Co-hosted by the Cal Asian, African American, and Hispanic Chambers of Commerce

11:50 a.m. XI: Future Meeting Agenda Items

Cecil Plummer (IDTF) – Would like to discuss videos and marketing strategies.

The Task Force would like to invite the CDI’s communications and recruitment teams to speak/present at future meetings specifically in regard to DE&I.

11:55 a.m. XII: Public Comment

Anais (Public attendee) – If possible, CDI could share the impact of the Diversity Summit, including information that is quantifiable.

12:00 p.m. XIII: Adjournment

Motion to Adjourn – Annalisa Barret (IDTF)

Motion Seconded – Jose Plascencia IDTF)