

A.B. 624 (Coto): Foundation Diversity and Transparency Act

Bill Summary

Foundations Directly Impacted by Legislation

This bill would apply to private, public, and corporate foundation with assets over \$250,000,000 based in California.

Foundation Governance – Items of Disclosure

- (1) The racial composition of board of directors, including the percentage of board members that are African-American, Asian-American, Pacific Islander, Caucasian, Latino, Native American, and Alaskan Native.
- (2) The gender composition of board of directors, including, the percentage of board members who are male and female.
- (3) The racial composition of the private foundation's staff, including the percentage of staff members that are African-American, Asian-American, Pacific Islander, Caucasian, Latino, Native American, or Alaskan Native.
- (4) The gender composition of the private foundation's staff, including, the percentage of staff who are male and female.
- (5) The percentage of business contracts awarded to businesses owned by African-Americans, Asian-Americans, Pacific Islanders, Caucasians, Latinos, Native Americans, or Alaskan Natives

Foundation Grantmaking

- (6) The number of grants awarded to organizations serving African-American, Asian-American, Pacific Islander, Caucasian, Latino, Native American, or Alaskan Native
- (7) The percentage of grant dollars awarded to organizations serving African-American, Asian-American, Pacific Islander, Caucasian, Latino, Native American, or Alaskan Native.
- (8) The number of grants awarded to organizations where 50 percent or more of the board members are ethnic minorities.
- (9) The percentage of grant dollars awarded to organizations where 50 percent or more of the board members are ethnic minorities.
- (10) The number of grants awarded to organizations where 50 percent or more of the staff are ethnic minorities.
- (11) The percentage of grant dollars awarded to organizations where 50 percent or more of the staff are ethnic minorities.
- (12) The number and percentage of grants to organizations that serve the LGBT community.

Reporting

- (12) The information collected pursuant to subdivision (a) shall be posted on the private foundation's Internet Web site, if available, and included in its annual report in a section labeled "DIVERSITY."