

# The United States Hispanic Business Council commends Wells Fargo for Recent Board Appointment of Fabian T. Garcia

WASHINGTON, DC, UNITED STATES, May 20, 2024 /EINPresswire.com/ -- In response to Wells Fargo & Company's (NYSE: WFC) announcement of Fabian T. Garcia's appointment to the Board of Directors, [Javier Palomarez](#), President and CEO of the [United States Hispanic Business Council](#) (USHBC), underscores the significance of this move, particularly in the context of persistent underrepresentation of Hispanics at the corporate level. As revealed by a [report](#) from the Alliance for Board Diversity and Deloitte, Hispanic board representation has remained relatively flat since 2004, with less than five percent of corporate board positions currently held by Hispanics. Palomarez emphasizes the urgency of addressing this imbalance, especially considering projections indicating that by 2060, Hispanics will constitute almost 30% of the nation's population.



Palomarez states, "I'm delighted Wells Fargo listened to our concerns and counsel and moved forward with appointing a Hispanic to their board. This is not only fair and equitable, but it makes perfect business sense, given the bank's customer makeup, future growth markets, and the fact that they're headquartered in California, where Hispanics make up the majority of the state's population" I commend Wells Fargo CEO Charles Scharf for being the kind of leader who listens to the concerns of our association."

## About the United States Hispanic Business Council

The United States Hispanic Business Council (USHBC) is the leading voice for the Hispanic business community. A 501(c)6 non-profit organization, the USHBC focuses on improving access

to contracting in the public and private sector, fair representation of Hispanics in business, media, and politics, and ensuring Hispanics have a voice in the national dialogue. The USHBC is a nonpartisan organization.

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