



Governor's Council on Women and Girls

Leadership Subcommittee

September 21, 2022

3:00pm-4:00pm

Today's Agenda

- I. Call to Order and Subcommittee Mission
- II. Upcoming Council on Women and Girls' Panels
- III. Updates on Corporate Leadership Advancements
- IV. Other Updates
- V. Public Comment Period
- VI. Adjourn

Our charge:

To promote women leadership in both the public and private sectors, particularly government elected and appointed officials, corporate boards and executive management, educational institutions, non-profit organizations and the media with the ultimate goal of achieving gender parity such that gender in workforce leadership proportionately represents the Connecticut population.

Co-Chairs:

Lt. Governor Susan Bysiewicz

State Department of Education Commissioner Charlene Russell-Tucker

Department of Administrative Services Commissioner Michelle Gilman

Director of Legislative Affairs, Jennifer Putetti, Office of the State Treasurer

Upcoming Council of Women and Girls' Panels

October 21, 2022 - Women in Manufacturing

Updates on Corporate Leadership Advancements

Thirty Percent Coalition

The Office of the State Treasurer has been a longstanding member of the Thirty Percent Coalition since its inception in 2011. The coalition is a national organization comprised of institutional investors, private equity, professional services, public companies and advocacy group members that represent over \$8 trillion in assets under management and are all dedicated to increasing gender and racial diversity in the board rooms of public and private companies.



In 2021/22, the coalition continued to build the organization's "Adopt a Company" letter writing campaign, targeting 278 companies that had one woman or no women on their boards. In 2020/21, this campaign yielded 127 companies adding women to their boards.

In 2022, the organization also:

- Expanded its mission statement to include senior leadership
- Advocated for more EEO-1 Data Disclosure
- Marked change in leadership with retirement of Executive Director

Northeast Investors' Diversity Initiative (NIDI)

In conjunction with the work of the Thirty Percent Coalition, the Office of the State Treasurer has led the Northeast Investors' Diversity Initiative (NIDI) and encouraged boardroom change by engaging companies based in the Northeast by leveraging corporate relationships and shareholder rights.



In 2021/22, the initiative targeted 12 companies in the Northeast. Letters were sent in December 2021, and our office filed 3 shareholder resolutions at the following companies:

- Vicor Corporation
- Silgan Holdings
- Intellia Therapeutics

All three resolutions were withdrawn after productive dialogue.

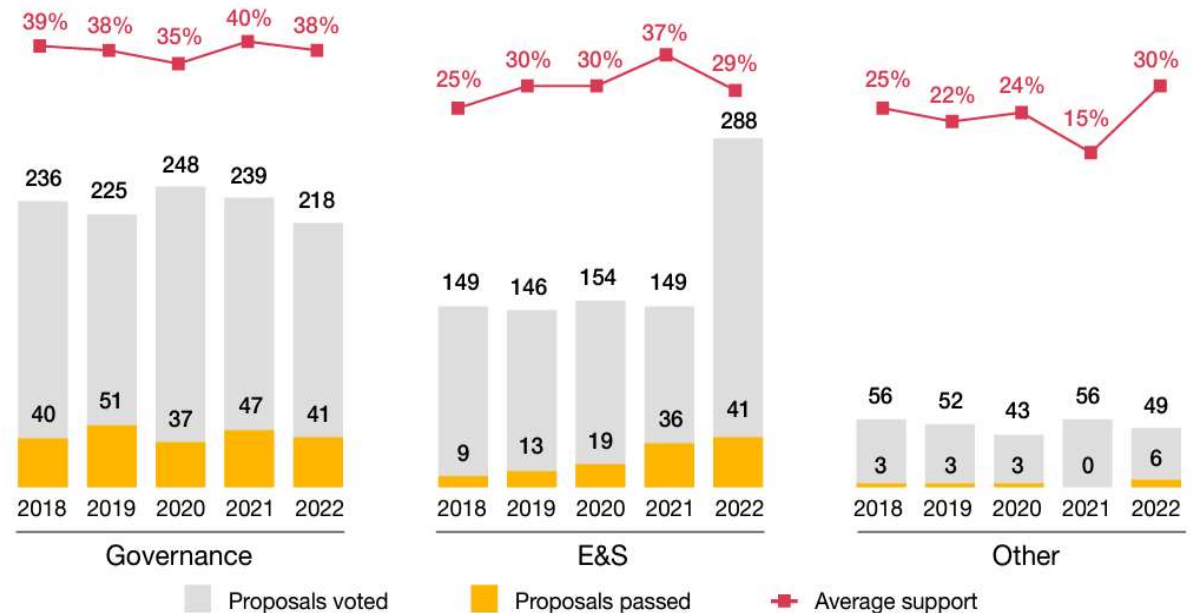
Since October of 2019, NIDI has engaged with 40 companies -- 14 of which have made changes to their board of directors by adding women and people of color and 9 that have made changes to their corporate governance/nominating charters to reflect their company's commitment to diverse pools of candidates.

2022 Proxy Season

Shareholder proposals generally fall into the categories of “Environmental”, “Social”, or “Governance” (ESG). Board diversity proposals often fall under governance, but can sometimes be considered social as more companies focus on the importance of human capital. The 2022 proxy season saw a substantial increase in “social” proposals. This past season also marked:

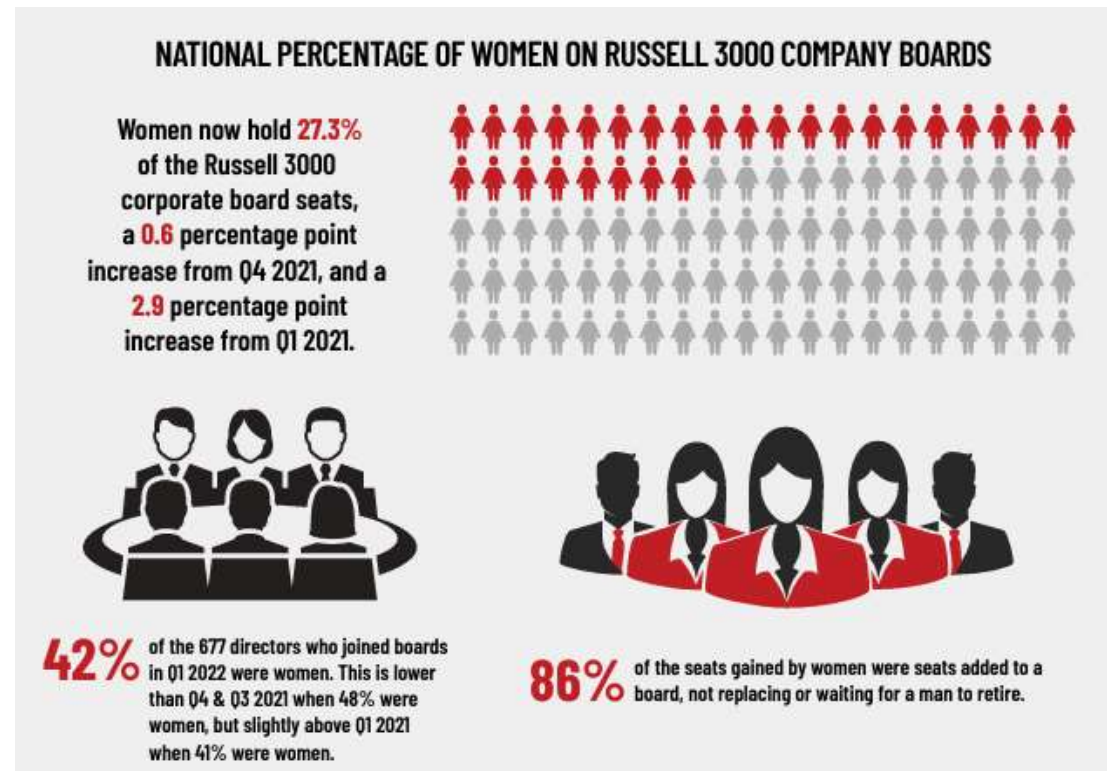
- Success for Racial Equity/Civil Rights Audits
- Gender/Racial Pay Gap Reports
- More withdrawals, more success

Number of shareholder proposals up, while average support falls



A Look Ahead

- Building off a promising first quarter
- Nasdaq Rule
- Broadening Scope
- Focus on Senior Leadership, and diversity throughout organizations



Other Updates

Public Comment

Announcements

Thank you, everyone!

Next meeting: Wednesday, November 16th 3-4 p.m.
