

**Governor’s Council on Women and Girls  
Leadership Subcommittee**

**MEETING MINUTES**

**Wednesday, September 21, 2022 | 3:00 PM**

Zoom Meeting

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**1. Call to Order**

Lt. Governor Susan Bysiewicz called the meeting to order at 3:00 PM.

**2. Subcommittee Mission**

The committee reminded itself of its mission: “The purpose of this subcommittee is to promote 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.”

**3. Upcoming Council on Women and Girls’ Panels**

In August, a Women in Leadership panel was held on an attorney’s perspective in law enforcement. This is part of a series of discussions that will take place on women in leadership. Attorneys at the federal and state level were highlighted to discuss a wide range of work.

Upcoming Council on Women and Girls’ Panels:

- a) Friday (10/21) - Women in Manufacturing  
This panel will be hosted at the Business and Manufacturing Center at Goodwin University in East Hartford, CT.
  - i. There will be two panel discussions:
    - 1. Women in leadership on the experience track.
    - 2. Women in leadership on the entry-level track.

The panel will run from 3:00 PM – 4:30 PM.

There is almost a full schedule of topics for the 2023 women in leadership discussions—they range from women in tech, health sciences, follow-up discussions on women in law enforcement, construction and building trade unions, and sexual violence.

**4. Presentation on Corporate Leadership Developments**

Jessica Weaver, Corporate Governance Analyst (filling in for Christine Shaw) to discuss the work being done at the Connecticut Office of the Treasurer. (See Attachment).

- a) Thirty Percent Coalition  
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 (AUM) and are dedicated to increasing gender and racial diversity in the board rooms of public and private companies.

i. In 2022, the organization expanded its mission statement to include senior leadership.

b) Northeast Investors' Diversity Initiative (NIDI)

The Office of the State Treasurer has led NIDI and encouraged boardroom change by engaging companies based in the Northeast by leveraging corporate relationships and shareholder rights.

i. In 2021/2022, the initiative targeted 12 companies in the Northeast. Letters were sent in December 2021 and the office filed three shareholder resolutions at the following companies:

i. Vicor Corporation- Added a woman and an Asian male.

ii. Silgan Holdings- Added a second woman to their board.

iii. Intellia Therapeutics- Added more expansive language in their nominating/governing charters.

All three resolutions were withdrawn after productive dialogue.

c) 2022 Proxy Season

Shareholder proposals generally fall into the categories of “environmental”, “social”, or “governance” (ESG). The 2022 proxy season saw a substantial increase in “social” proposals. This past season also marked:

i. Success for Racial Equity/Civil Rights Audits

ii. Gender/Racial Pay Gap Reports

iii. More withdrawals, more success

i. Additional withdrawals indicate that companies are making commitments and not looking to put this on their proxy ballot.

About 33% of the environmental and social proposals were focused on diversity equity and inclusion, racial equity, civil rights audits, and gender pay gaps.

d) A Look Ahead

i. Building off a promising first quarter

S&P has zero boards with no minority representation.

ii. NASDAQ Rule

A rule that went into effect on Monday (08/01/2022) that requires disclosure of any company listed on Nasdaq that focuses on a specific board matrix that shows the breakdown of racial ethnicity and other identifying factors on a board.

iii. Broadening Scope

iv. Focus on Senior Leadership, and diversity throughout organizations.

Lt. Governor Susan Bysiewicz states that this is an area where the Office of the Lt. Governor and the Office of the Treasurer can work together to get more commitments from companies.

e) A meeting will be scheduled between the two offices before the end of the year to discuss how all these initiatives can align.

- i. The Office of the Treasurer has been focusing on companies in the Russell 500, but is willing to expand.

Commissioner Charlene Russell-Tucker asked about diversification in leadership roles— is there any look at the experience of individuals in these leadership positions? Jessica Weaver responded that part of the diversity and inclusion proposals are looking at the non-financial, quantitative metrics, but more research is needed. Lt. Governor Susan Bysiewicz adds that you can't have a diverse c-suite if diversity and promotion are not present all the way up the hierarchy.

## 5. Other Updates

- a) Friday (09/23/2022)- Million Women Mentors is hosting a networking event at the Office of Higher Education in Hartford, CT from 1:00 PM – 3:00 PM.
- b) Tuesday (10/11/2022)- Day of the Girl Rally at the Capitol hosted by LiveGirl at 2:00 PM.
- c) Tuesday (10/11/2022)- International Day of the Girl.
- d) Next meeting will be on Wednesday (11/16/2022) from 3:00 PM – 4:00 PM.

## 6. Adjournment

The meeting was adjourned at 3:30 PM.