

# **Governor's Council on Women and Girls – Leadership Subcommittee**

## **MEETING MINUTES**

### **Microsoft Teams Virtual Meeting**

**Tuesday September 22nd, 2026 at 3:00pm**

---

#### **I. Welcome & Opening Remarks**

The meeting began at 3:20 pm with Jessica Weaver providing an overview of the state of board diversity and recent data from Equilar and 50/50 Women on Boards. Jessica noted that she would continue to share updated reports with the group as they become available. She then provided an overview of the presentation and discussed the work of Invest Ahead and its role in engaging public companies on board diversity and corporate governance.

#### **II. Presentation: 'Investing Through Corporate Governance' - Jessica Weaver**

Invest Ahead was previously known as the 30% Coalition, which focused on increasing the representation of women on corporate boards. Jessica explained that the coalition reached the 30% threshold in 2024 and subsequently rebranded to reflect a broader focus on board and senior executive diversity. Invest Ahead is made up of a range of investors, including public and private pension funds, private equity firms, public companies, and professional service organizations. The State Treasurer's Office has been a partner with Invest Ahead since 2011, and the coalition now represents more than \$8 trillion in assets.

Jessica provided an overview of the Northeast Investors Diversity Initiative, which is led by the State Treasurer's Office and was established in 2019 to engage companies in the region on board diversity. She explained that similar initiatives operate in the Midwest and on the West Coast and that the Northeast initiative works with neighboring states, including Massachusetts, Rhode Island, Vermont, Maine, and, at times, New Jersey.

Jessica discussed the shareholder proposal process and explained that companies are generally engaged during the winter following the filing period, with annual general meetings taking place primarily between April and June. During the previous proxy season, the Northeast Investors Diversity Initiative filed proposals with two target companies.

Jessica discussed the impact of the 2025 executive order from the Trump administration related to affirmative action and explained that the executive order affected the initiative's engagement with companies. She noted that companies that had previously been willing to consider changes to nominating and governance charters or changes to their recruitment practices became less willing to move forward following the executive order.

Jessica explained that no social or environmental shareholder proposals advanced to the ballot during the most recent proxy season. As a result, the initiative has shifted its approach and is focusing more on letters and one-on-one dialogue with companies rather than shareholder proposals.

Jessica reported that since 2019, the initiative has engaged with more than 60 companies. She noted that 18 companies have made changes to their boards by adding a woman or person of color, and 10 companies have made changes to their nominating and governance charters.

Jessica then provided an update on board diversity among companies headquartered in Connecticut. Referencing data from 50/50 Women on Boards, she reported that in the first quarter of 2026, approximately 30.9% of board seats at Connecticut-headquartered companies were held by women. She also reported that 13.2% of Connecticut companies had gender-balanced boards.

Jessica discussed the quarter-to-quarter changes in board diversity data and noted a slight decrease in the percentage of women serving on boards, from 31% to 30.9%. She also noted a larger decrease in the percentage of gender-balanced boards, from 18% to 13.2%, and stated that the reasons for this change were still being evaluated.

Jessica continued to discuss current trends in board diversity, corporate engagement, and the changing environment for shareholder proposals and corporate governance.

### **III. Announcements**

#### **a. Upcoming Subcommittee Meeting Dates:**

- i. Economic Opportunity and Workforce Equity Subcommittee: November 17th, 2026, from 3:00 pm to 4:00 pm.
- ii. Lieutenant Governor announced upcoming Women in Leadership panels, including Women in Forensics on October 14, 2016, at 1:00 p.m. at Southern Connecticut State University.

### **IV. Adjournment**

The Lt. Governor ended the meeting at 3:57 pm.