

To: House Committee on Rules

From: Jeanne E Lemieux  
Lake Oswego, 97034

Re: House Bill 3110

I am submitting this written testimony concerning Women on Boards. With this bill, Oregon has the opportunity to become a leader in changing the make-up of Boards for the betterment of all Oregonians.

In reviewing the 2020 Report of Findings by the AAUW of Oregon Ashland Branch: THE CASE FOR LEGISLATION MANDATING GENDER DIVERSITY ON THE BOARDS OF OREGON'S PUBLICLY HELD COMPANIES\*\*, these key findings particularly stood out to me.

- Reaching critical mass can change boardroom dynamics substantially, creating an environment in which innovative ideas can spring from gender diversity (Catalyst 2020).
- When you have a minimum of 30% that's when you see a transformation of culture and true transformation of how business operates" (Jamali 2020).
- When Fortune-500 companies were ranked by the number of women directors on their boards, those in the highest quartile in 2009 reported a 42 percent higher return on sales and a 53 percent higher return on equity than the rest. (Arguden 2012)

The greatest predictor of gender-diverse corporate boards is the strength of its legislative mandate for diversity.\* The inclusion of more women on Oregon boards of directors of publicly held corporations would boost Oregon's economy and maintains Oregon on an equal bearing with the sister states who have taken this bold step before us.

\*\*AAUW-OR.AAUW.NET