



HB 3110-1 Amendment Support

March 11, 2021

Chair Smith-Warner, Vice Chair Drazan, Vice Chair Holvey and Members of the Committee

Since the early 1970's the Oregon Women's Rights Coalition has worked on issues of equity for women and others who often are economically disadvantaged. We started out as support for the Equal Rights Amendment.

The issue of representation on corporate boards by women and underrepresented portions of our society will only serve to broaden the outlook and perspective of publicly traded corporations.

Part of the strength of this bill is the disallowance of "double counting". Under this bill a woman who is also BIPOC can not count for both underrepresented and being a woman.

There are other moves in this country to diversify board representation. Oregon can help lead the way by passage of this bill.

I am reminded of a story that Dr. Barbara Karmel, then a professor at Willamette's Atkinson School, told in the 1980's about being the first woman to sit on the US Bank of Oregon Board. She was a perceptive woman. At her first meeting the other board members, all men, were polite and allowed her to enter the board room first. She knew that "traditionally" newer board members sit near the far end of the table from the chair. She chose a seat two removed from the chair. At her second meeting, they again deferred to her and she sat near the end of the table, the traditional newer member chair. For a second time she had disrupted the normal seating arrangement. The third meeting she chose a chair in the middle. By her fourth meeting the traditional seating arrangement had been disrupted, board members took whatever seat was vacant, and it changed the tenor of the meetings. The exchange of ideas no longer depended on where a person sat at the table.

Forty years later women and the BICOP community are struggling to get seats at the table. We are a vital part of the economy. The world and our country are diversifying, and we need to acknowledge that diversity.

There is research on this subject. The Alliance for Board Diversity published in collaboration with Deloitte in 2020 made the following observations.

A critical need for inclusive leadership, the shifting US demographics, and investor pressure in the United States have increased the focus on diversity in the C-suite and on public company boards. As demographics and buying power¹ in the United States become increasingly more diverse, forward-thinking boards are determining ways to gain more diversity of background, experience, and thought in the boardroom.

This *2018 Missing Pieces Report* highlights the progress to date that has been made (or not) for women and minorities on corporate boards. While there have been a few gains for some demographic groups, advancement is still slow. This movement is also not representative of the broad demographic transformations that have been seen in the United States over the same period of time.

Overall this year's census provides powerful metrics on the slow change of diversity in the boardroom and may help to guide corporations and advocates toward future improvements in accelerating minority and women board representation.

[Missing Pieces Report: 2018 Board Diversity Census](#)

A Catalyst research report, Women on Corporate Board: Quick take, March 13, 2020 observed:

Among companies located in jurisdictions with no elective or compulsory gender quota requirements, only 20.3% of boards reached the 30% women director threshold, and 23.0% had no women directors.

There are organizations dedicated to helping diversify boards. Those organizations have published an infographic to aid companies in this endeavor. We have attached the link.

<https://www.catalyst.org/research/8-actions-to-diversify-your-board/>

We urge you to pass this legislation.

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