



# Women on Corporate Boards

- Economic Opportunity Committee  
2020 Women on Boards  
Reviewed public companies  
Corporate diversity statement  
Number of women directors



# Women on Corporate Boards

- Bill Drafted (Senator Wellman)
  - Businesses incorporated in WA
  - Mandated number based on total Board size
  - Financial penalties



# Women on Corporate Boards

- Bill deferred 2019 session per Chair
- Bill heard by committee - Sept.
- ED Gonzalez, Senator Wellman
- Michael Hutchings, Attorney

Securities & Corporate Finance

WA State Bar Association

Corporate Act Revision Committee

WA Business Corporation Act



# Women on Corporate Boards

- New draft developed: Report or Explain
  1. 25 % of Directors
  2. If not, diversity discussion & analysis to shareholders including mechanics
  3. Refreshment: term limits, retirement policies etc.
  4. Posted and shared
  5. Shareholders legal remedy



# Women on Corporate Boards

- Board gender diversity provision
  1. Business Law Executive Committee
  2. WSBA Legislative Review Committee
  3. Board of Governors (November)
- Comes to Senate & House as recommendation of WA Bar Association change to WA Business Corp. Act