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## 30 Years of Feminism From Marching in the Streets To a Seat at the Table

June 28, 2018

Honorable Hannah-Beth Jackson State Capitol, Room 2032

Sacramento, CA 95814

Email: nora.lynn@sen.ca.gov

RE: SB 826 (Jackson) Corporations: boards of directors - SUPPORT

Dear Senator Jackson,

On behalf of the Santa Barbara Women's Political Committee (SBWPC), I am writing to express support for SB 826 addressing the number of women on corporate boards of directors and requiring that publicly held companies have at least one female on their board by December 31, 2019, with increasing numbers required, depending upon the size of the board, by December 31, 2021. As one of the largest women's political committees in Santa Barbara County with over 400 members, SBWPC advocates for a diverse set of positions including gender balance and issues addressing women in the workplace. (http://sbwpc.org/positions/).

We are aware that extensive research has shown that the businesses which perform best are those which have women at board and top management levels. These performance areas include profitability, productivity, and workforce engagement, to name just a few. Yet, California lags behind the nation in percentage of female directors in the Russell 3000 and Fortune 1000 corporations located in the state. Although currently a powerful economic entity in the world, California surprisingly also lags numerous European nations in mandating that women be represented on corporate boards of directors in meaningful numbers. Clearly our state will not stay competitive in business if corporations continue to follow the outdated paradigm of few or no female corporate directors.

We are also aware that California was the first state to pass a resolution calling for increasing the number of women on public corporate boards (Senate Concurrent Resolution 62, Jackson, 2013), yet fewer than 20% of the Russell 3000 companies headquartered in California had the minimum number of women directors called for by the cut-off date at the end of 2016, with little or no increase since then. It is obvious that more effective measures are needed. **Therefore, SBWPC wishes to sign on as a supporter of SB 826.** 

Thank you for reviewing our organization's position on this issue. Should you wish to communicate further with us, please email us at <a href="mailto:info@sbwpc.org">info@sbwpc.org</a> or visit our website: <a href="mailto:www.sbwpc.org">www.sbwpc.org</a>

Sincerely.

Catherine J. Swyper Catherine Swysen, President SBWPC

CC: Assemblymember Monique Limón, Email: elena.garduno@asm.ca.gov

P.O. Box 90618 ■ Santa Barbara, CA 93190-0618 ■ 800.977.9348 ■ www.sbwpc.org