



SIGNIFICANT PROGRESS, BUT NOT FOR EVERYONE

THE 2020 CENSUS OF WOMEN DIRECTORS AND EXECUTIVE
OFFICERS OF MASSACHUSETTS PUBLIC COMPANIES



The Boston Club is a community of women business and professional leaders dedicated to promoting the advancement of women into significant and visible leadership roles. We connect and enrich women leaders from a diverse set of backgrounds and experiences to encourage them to have lasting and meaningful impact on business performance and the economic health of our communities. We measure the progress of

women in corporations, place women on corporate and nonprofit boards, and celebrate organizations that elevate women leaders. We engage in public discourse on issues that affect women's advancement today: social justice, racism, pandemic-related career barriers, the wage gap, and more. The annual *Census* of women directors and executive officers plays a major role in The Boston Club's Corporate Board Program, focusing attention on the identification and development of a vital pool of female expertise for corporate leadership positions. The information provided in our previous annual *Census* reports has indeed served as an impetus for change, bringing the lack of gender diversity on corporate boards and in executive suites into focus in Massachusetts. We know that board chairs, nominating committees, institutional investors and individual shareholders have monitored progress, and sometimes changed policy or direction, because of the *Census*. Boardrooms and executive suites must open to more diverse populations. Over the past few years, we have seen and welcomed stronger public support for gender and racial diversity in public company leadership, and we will continue to track the resulting changes. We will also continue to build a strong, diverse pipeline of women qualified to lead, and to connect them with CEOs and nominating committees looking to strengthen their organizations.



Bentley University is a transformative, lifelong-learning community that inspires and prepares ethical students to use their business know-how to make a positive difference in the world. With a blend of business, technology, and the arts and sciences, Bentley provides students with critical thinking and practical skills to help them collaborate effectively in different settings and prepare them to lead successful, rewarding careers. Founded in 1917, diversity has been a key value at the

institution for decades. In 1993, for example, Bentley created a formal Diversity Initiative, one aspect of which was a two-day, off-site retreat for faculty and staff; the Diversity Retreat continues to this day and has taken place over 60 times. This past year, the University created a Racial Justice Task Force, named a Chief Diversity and Inclusion Officer, and identified specific strategic initiatives for racial justice throughout the organization. Bentley's Center for Women and Business prepares women for leadership positions from the classroom to the boardroom and the executive suite. Bentley has proudly sponsored the publication of The Boston Club's annual *Census* report from its inception, and this is the 18th issue for which Bentley faculty and students have provided research and analysis for the report. For more information, visit www.bentley.edu.

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2020 KEY FINDINGS

The Census of Women Directors and Executive Officers includes the 100 largest public companies in Massachusetts, based on net revenues. These companies range in size from the Fortune 500 through the Russell 3000 and include some companies that may be considered “small cap” as well. Together they provide a fairly comprehensive picture of the progress that women have made towards parity in the leadership ranks of corporate Massachusetts.

NOTEWORTHY PROGRESS THIS YEAR

- ➔ For the first time since this *Census* was created in 2003, every company has at least one woman director.
- ➔ Also, for the first time, there are no “zero-zeros”, i.e., companies with no women directors and no women executive officers.
- ➔ Women now hold 26.7% of the board seats in the *Census* companies, the highest to date.
- ➔ 39 *Census* companies have at least three women directors.
- ➔ 24 *Census* companies have at least one director who is a woman of color; 13 have at least one woman of color executive officer.
- ➔ 14 *Census* companies have at least three women executive officers.

STILL, A LONG WAY TO GO

- ➔ Women hold just 18.0% of the executive officer positions in the *Census* companies.
- ➔ Almost a third (32%) of the *Census* companies have no women executive officers.
- ➔ The majority (51) of *Census* companies have no women among the top-paid executives.
- ➔ Women of color account for just 3.1% of all directors on *Census* company boards, and 2.0% of the executive officers.
- ➔ Just over three quarters (76%) of the *Census* companies have no woman of color directors, and 87% have no executive officers who are women of color.
- ➔ The Technology sector, which has the largest number of companies (28) in the 2020 *Census*, has the lowest percentage of women directors (22.1%) and of women executive officers (11.9%)

2020 CENSUS RESULTS

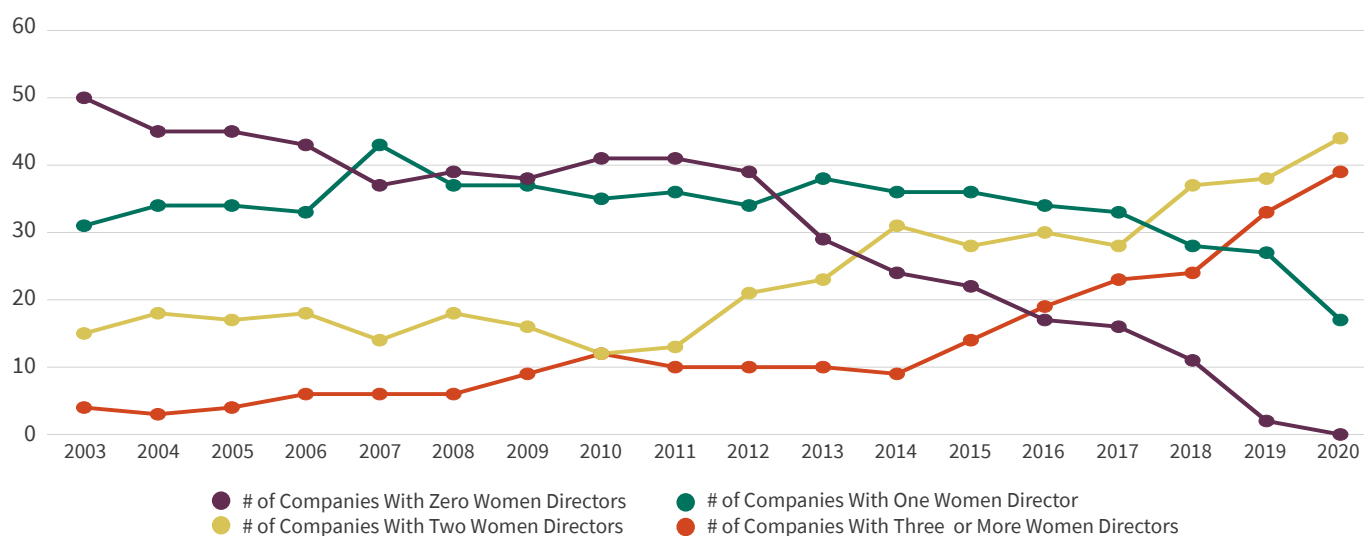
WOMEN DIRECTORS

There are 904 directors on the boards of the 2020 *Census* companies. 81.5% (737) are independent directors, while 18.5% (167) are “insider” directors, i.e., those who are employees, officers, or direct stakeholders, who have a material interest in the company.

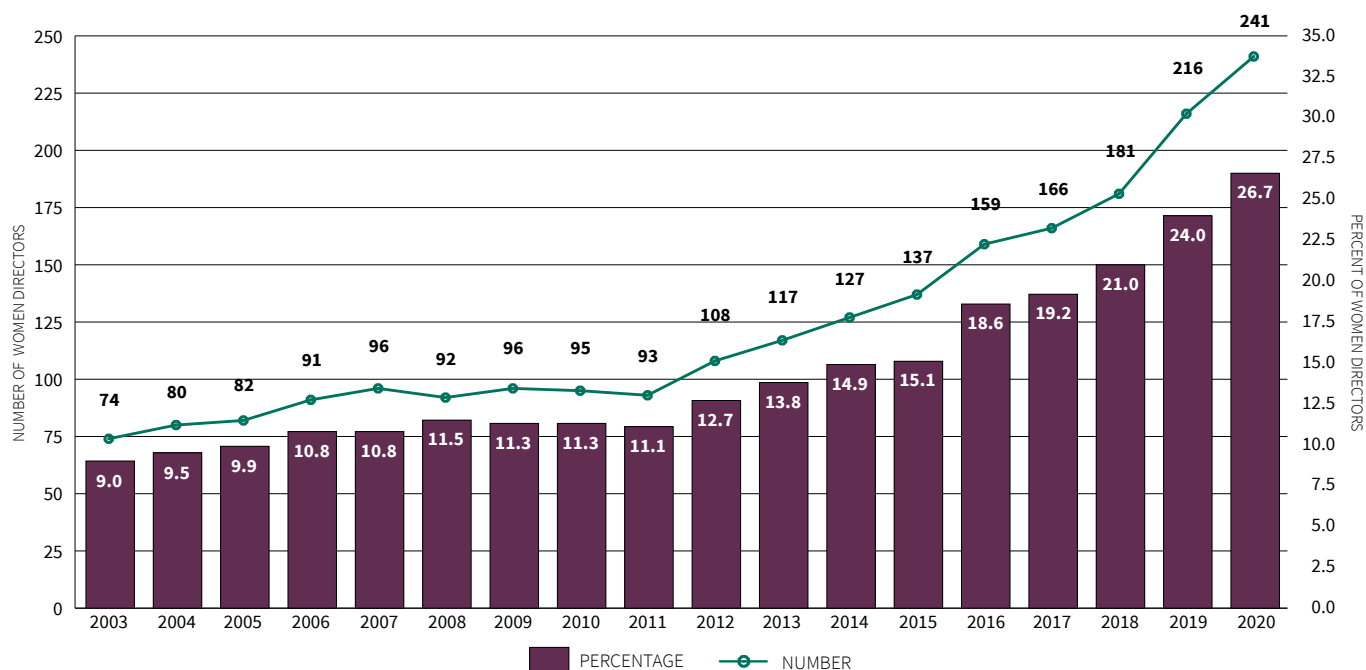
- ➔ All 100 *Census* companies have at least one woman director – a first for the *Census* after 18 years of tracking these data.
- ➔ Women account for 26.7% (241) of all directors of the 2020 *Census* companies, and 30.8% (227) of the independent directors, the highest percentages and numbers to date.

- ➔ 39 *Census* companies have at least three women directors, and women comprise 50% or more of the directors at three *Census* companies. (See Appendix A)
- ➔ 24 *Census* companies have at least one director who is a woman of color.¹ (See page 11 for endnotes.)
- ➔ There are 8.4% (14) women insider directors. Four of these insiders are CEOs of their companies: Mary Anne Heino (Lantheus Holdings, Inc.), Reshma Kewalramani (Vertex Pharmaceuticals, Inc.), Shacey Petrovic (Insulet Corp.), and Mary Puma (Axcelis Technologies, Inc.). Katherine Potter is also CEO of a *Census* company, Five Star Senior Living, Inc., but she is not a director.

NUMBER OF COMPANIES BY NUMBER OF WOMEN DIRECTORS, 2003-2020



WOMEN DIRECTORS, 2003-2020



BOARD TURNOVER, AGE AND TENURE

BOARD TURNOVER

- 78 independent directors joined the boards of the 92 continuing *Census* companies this year. * 41.0% (32) were women. 12 insider directors were also added, two of whom were women.
- 87 directors left the boards of the continuing *Census* companies this past year: 76 independent directors and 11 insider directors. Most were male: 85.5% of the independent directors, and 90.9% of the insiders.

BOARD CHANGES DUE TO ORGANIZATIONAL TRANSITIONS

Several *Census* companies underwent major changes in the composition of their boards this year resulting from organizational transitions involving mergers, acquisitions, and activist shareholders. For example:

- Raytheon Company merged with United Technologies Corp. (UTC) resulting in six Raytheon independent directors being replaced by six UTC independent directors. Two UTC insiders also joined the merged board of what is now Raytheon Technologies Corp.
- At GCP Applied Technologies, Inc., the actions of an activist investor resulted in the replacement of the CEO and seven independent directors with a new CEO and seven new independent directors. These new directors joined two other independent directors who had been elected earlier in 2019.
- Ribbon Communications, Inc., merged with ECI Telecom Group Limited, the result of which was the replacement of one insider and four independent directors by two insiders and four independent directors.
- At BJ's Wholesale Club Holdings, Inc., five independent directors left the board this past year, all of whom were associated with the private equity firms that acquired BJ's in 2011. BJ's returned to the public market in 2018. Three new independent directors and one new insider director were added to the board this year.

AGE AND BOARD TENURE PATTERNS

The age and tenure patterns of the independent directors suggest that many *Census* companies are engaged in board refreshment and that succession planning will result in additional turnover in the months and years ahead.

Age

- The age range of the independent directors this year is 35 to 85 years.
- 19.1% (141) of the independent directors are 70 years of age or older, including 42 who are at least 75 years old.
- Women account for 12.1% (17) of the independent directors who are 70 or older, including two who are at least 75 years of age.
- Of the 76 independent directors who left the continuing *Census* companies this year, 28 were at least 70 years old.
- At 12 *Census* companies, 50% or more of the independent directors are 70 or older.
- At four *Census* companies, 50% or more of the independent directors are at least 75 years old. These companies are: Diversified Healthcare Trust; Global Partners, LP; Kadant, Inc.; and Safety Insurance Group, Inc.

Tenure

- 14.5% (107) of the independent directors of *Census* companies have served for at least 15 years. 20 of these directors are women.
- Of the 75 independent directors who left the continuing *Census* companies this year, 14 had served for at least 15 years.
- At seven *Census* companies, at least 50% of the independent directors have served together for at least 15 years. These companies are: Bright Horizons Family Solutions, Inc.; Brooks Automation, Inc.; Five Star Senior Living, Inc.; Global Partners, LP; Kadant, Inc.; Safety Insurance Group, Inc.; and Smith & Wesson Brands, Inc.

* Eight companies in the 2020 *Census* were not on the list of the 100 largest public companies in 2019 and were not considered in calculating board turnover. These eight companies are: Akcea Therapeutics, Inc.; Akebia Pharmaceuticals, Inc.; American Renal Associates Holding Company; Brightsphere Investment Group; Cerence, Inc.; Dynatrace, Inc.; Onto Innovation, Inc.; and Rapid7, Inc.

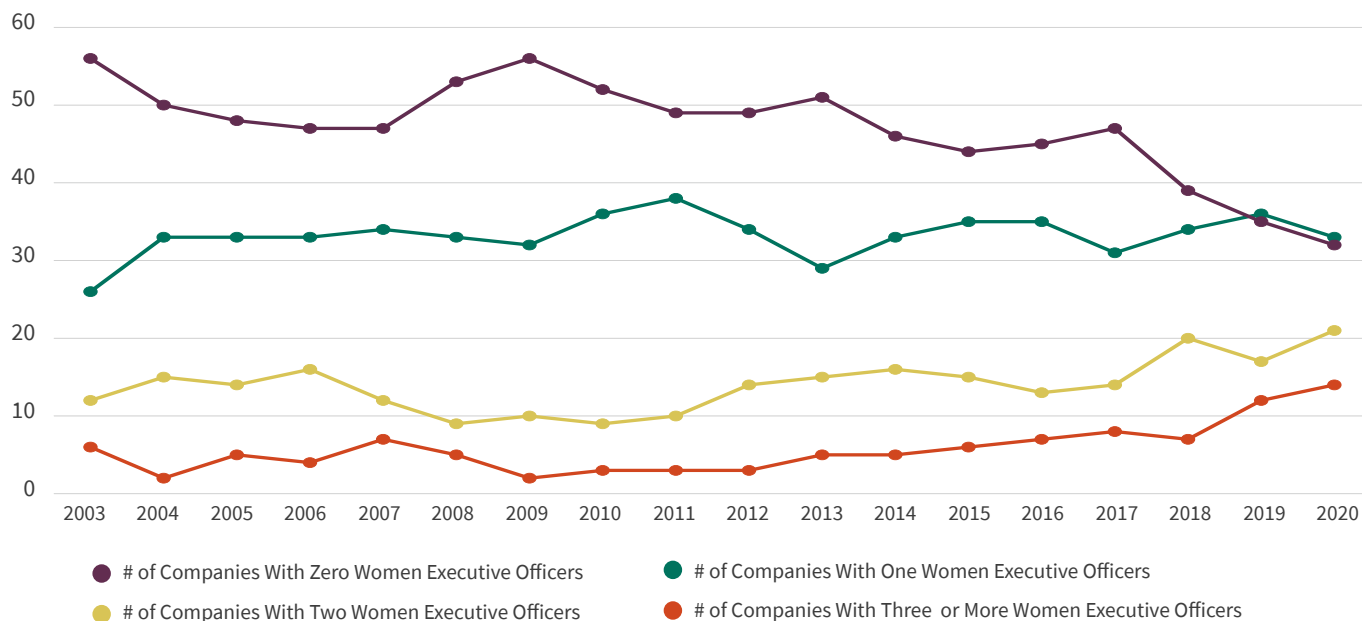
WOMEN EXECUTIVE OFFICERS

There are 696 executive officers in the 100 *Census* companies.

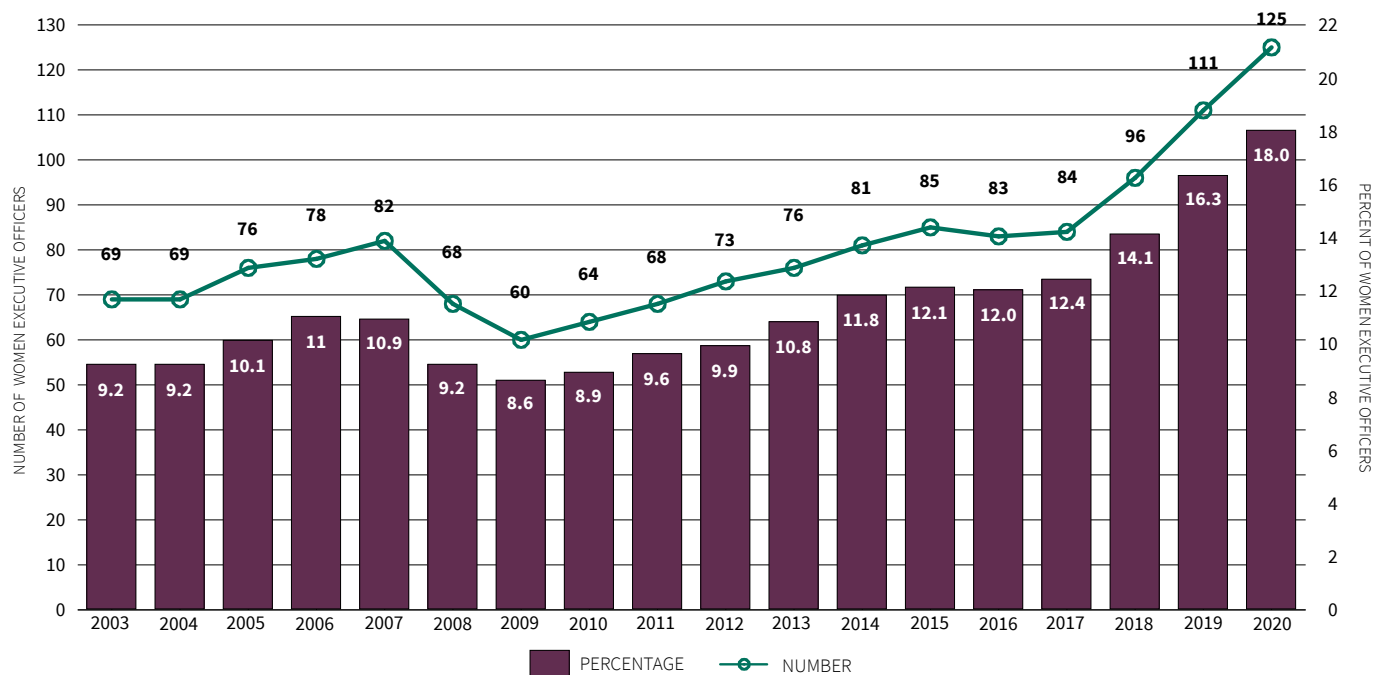
- ➔ 18.0% (125) of the executive officers of *Census* companies are women, the highest percentage and number to date.
- ➔ 14 companies have at least three women executive officers.

- ➔ At six *Census* companies, at least 50% of the executive officers are female. (See Appendix A)
- ➔ However, 32 *Census* companies have no women executive officers.

NUMBER OF COMPANIES BY NUMBER OF WOMEN EXECUTIVE OFFICERS, 2003-2020



WOMEN EXECUTIVE OFFICERS, 2003-2020



WOMEN TOP-PAID EXECUTIVES

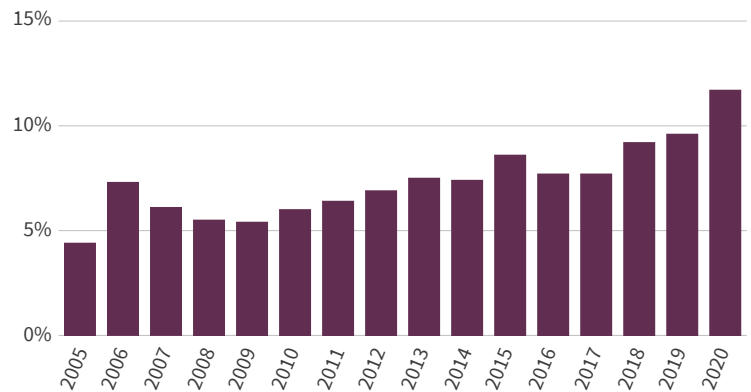
There were 515 executive officers for whom compensation data were reported this year.

- Women are 11.7% (60) of the top-paid executive officers, the highest percentage and number since 2005 when the *Census* began tracking these data.
- There are 11 more women among the top-paid executive officers this year than last.
- However, a majority (51) of *Census* companies have no women among their top-paid executives.

INDUSTRY SECTORS

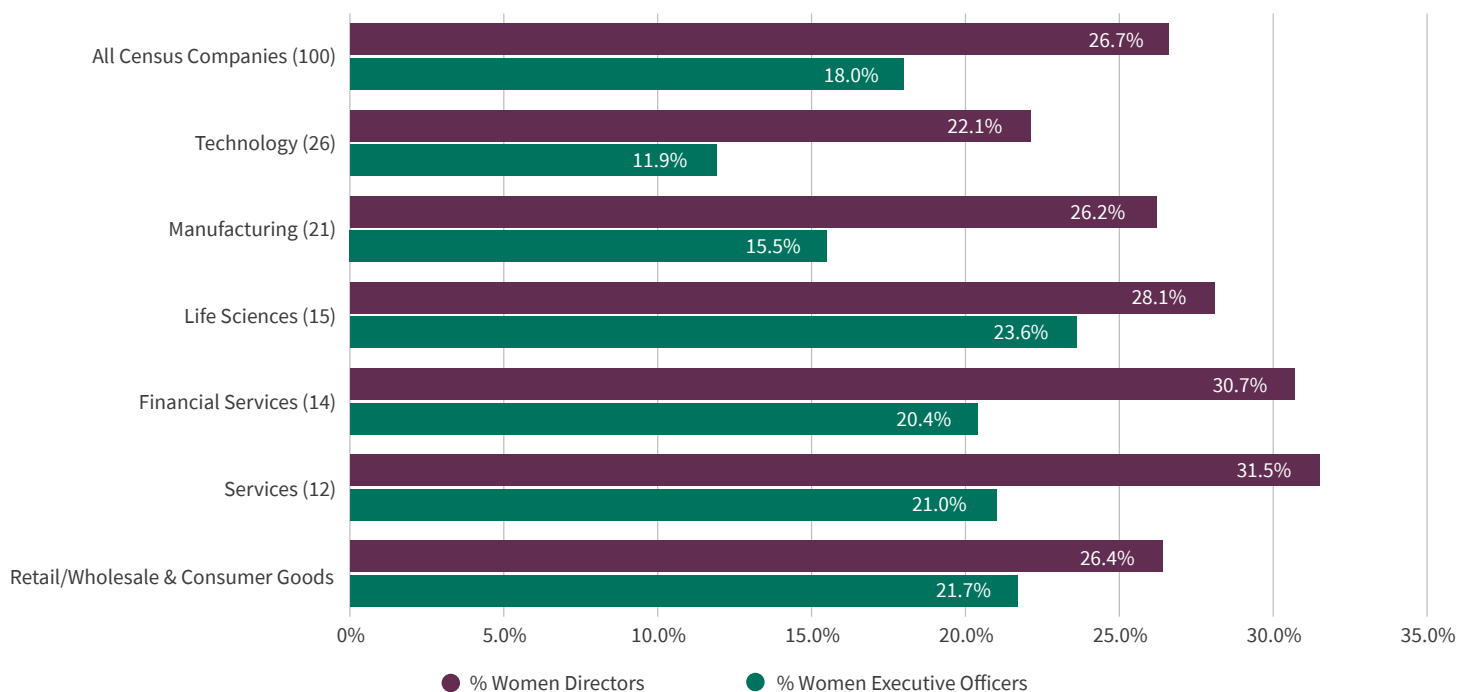
- Each of the six industry sectors of *Census* companies experienced growth (between 1.3% and 3.2%) in its share of women directors over the past year.
- The Services sector continues to have the greatest percentage of women directors (31.5%), followed by Financial Services with 30.7%, and Life Sciences at 28.1%.
- The Technology and the Manufacturing sectors, which account for the largest number of *Census* companies (49 combined), continue to have the lowest percentages of women directors: Technology with 22.1% and Manufacturing at 26.2%.
- In terms of executive officers, the share of women increased this past year in three industry sectors (Technology, Manufacturing and Services), while decreasing in the other three sectors (Life Sciences, Financial Services and Retail/Wholesale & Consumer Goods).
- The Technology and the Manufacturing sectors continue to have the lowest percentages of women executive officers, 11.9 and 15.5%, respectively.

PERCENT OF WOMEN AMONG THE TOP-PAID EXECUTIVE OFFICERS, 2005-2020



Every year, the Technology sector lags other industries with respect to both women directors and women executive officers. This cannot be attributable to the lack of an adequate talent pool. Six *Census* companies in this sector (Akamai Technologies, Inc.; American Tower Corp.; Aspen Technology, Inc.; Brooks Automation, Inc.; HubSpot, Inc.; and Progress Software Corp.) each have three women on their boards. Brightcove, Inc., a technology company whose revenue in 2019 placed it just below the 2020 *Census* cutoff, has five women directors on its nine-person board, two of whom are women of color.

WOMEN DIRECTORS AND EXECUTIVE OFFICERS BY INDUSTRY SECTOR, 2020



THE BOTTOM LINE

NO ZERO-ZEROS

- ➔ This is the first year since the *Census* began in 2003 that there are no “zero-zero” companies, i.e., those that have no women directors and no women executive officers. There were 35 zero-zeros in 2003.
- ➔ Hopefully, the term “zero-zero” has been retired from the *Census* report.

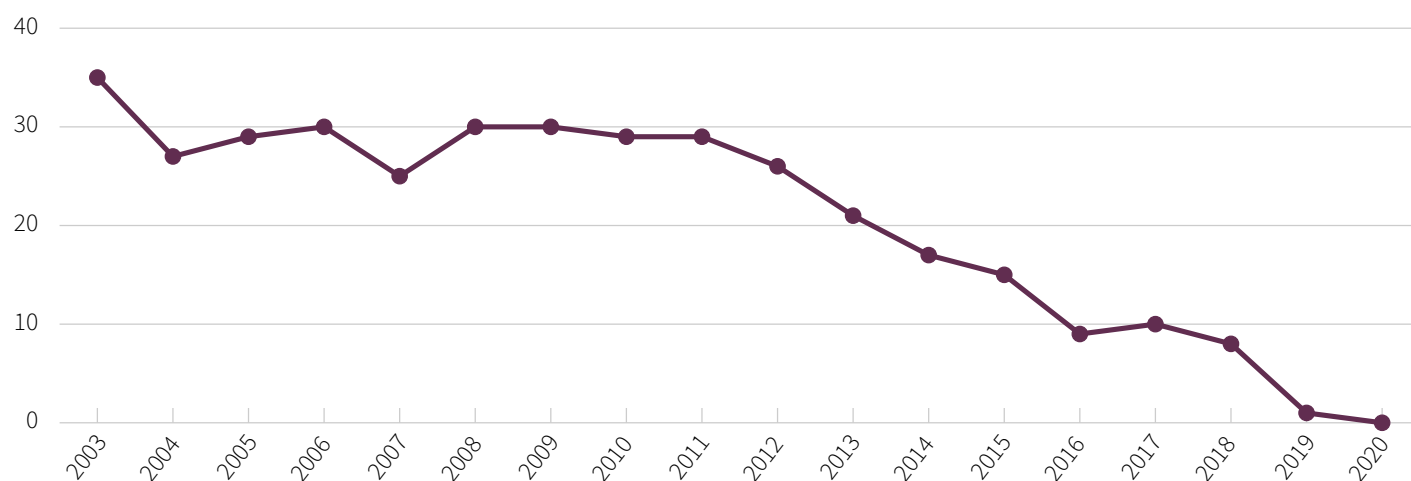
THE PACESETTERS

- ➔ 39 *Census* companies have at least three women directors, which many analysts and commentators deem to be a “critical mass.”² (See Appendix A for the names of these companies.)
- ➔ 14 companies have at least three women executive officers. (See Appendix A.)
- ➔ Nine *Census* companies have at least three women directors and at least three women executive officers. These companies are:
 - ➔ Boston Private Financial Holdings, Inc.
 - ➔ Boston Scientific Corp.
 - ➔ Bright Horizons Family Solutions, Inc.
 - ➔ Forrester Research, Inc.
 - ➔ Haemonetics Corp.
 - ➔ Raytheon Technologies Corp.
 - ➔ State Street Corp.
 - ➔ Vertex Pharmaceuticals, Inc.
 - ➔ Waters Corp.

THE PROCRASTINATORS

- ➔ As shown in Appendix A, almost one-third (32) of the 2020 *Census* companies have no women executive officers.
- ➔ In addition, 17 *Census* companies have only one, token woman director.
- ➔ In three of those 17 companies (Axcelis Technologies, Inc.; Global Partners, LP; and MACOM Technology Solutions Holdings, Inc.), the sole woman director is an insider, not an independent director.
- ➔ Six *Census* companies have no women executive officers and just one woman director. These companies are:
 - ➔ Acacia Communications, Inc. *
 - ➔ American Renal Associates Holding, Inc.
 - ➔ Dynatrace, Inc.
 - ➔ IPG Photonics Corp.
 - ➔ Steel Connect, Inc. **
 - ➔ Virtusa Corp.

NUMBER OF ZERO-ZEROS, 2003-2020



* Under the terms of a merger agreement entered in July 2019 with Cisco Systems, Inc., Acacia Communications, Inc., has been precluded from adding any new directors or executives.

**Steel Connect added a second woman to its board in October, 2020.

SPECIAL ANALYSIS: FOCUSING ON WOMEN OF COLOR

The nature and extent of discrimination against people of color in the workplace is not a new topic of study and analysis.³ Over the past several months, however, renewed attention has been paid to the fact that the business world is not immune to the patterns of systemic racism that result in disparities in income, education, housing, healthcare and treatment by the criminal justice system between communities of color and their white counterparts.⁴

Studies and articles attest to the fact that the traditional barriers placed before women who seek to advance in their careers have been higher and more resistant to change for women of color. History suggests that, whether unconsciously or intentionally, too many in positions of power have imposed higher standards on these women than they have for white men and women; have moved them into positions from which they are unlikely to be promoted or rise to the top; and have otherwise marginalized them, leaving too many of them without mentors, sponsors or role models.

It is in this context that we are focusing this year's Special Analysis on the talented women of color who, despite these barriers, have been joining the ranks of leadership in *Census* companies.

Since 2004, we have been tracking and reporting the number of women of color who serve on *Census* company boards. In that first year, nine women of color, along with 71 Caucasian women, together constituted 9.5% of all directors. The nine women of color were only 1.1% of all *Census* company directors.

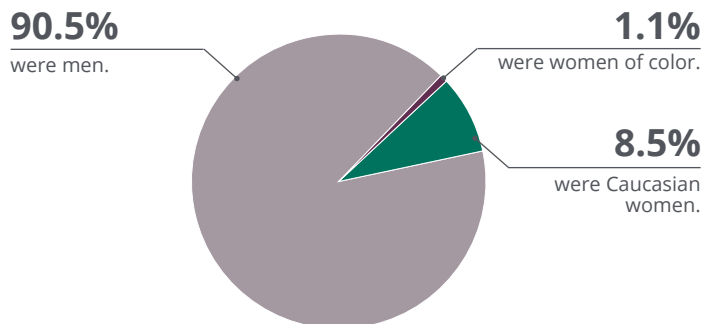
Today, women of color hold 28 seats on these 100 boards, which is 3.1% of all directors.⁵ Together with 213 Caucasian women, they constitute 26.7% of all directors. Over the past year, three of the 32 women who joined the boards as independent directors of the 92 continuing *Census* companies are women of color. One of the two new women insiders is a woman of color: the CEO of Vertex Pharmaceuticals, Inc. Unfortunately, three of the 11 women independent directors who left the boards of these continuing companies also were women of color.

The 28 women directors of color, all of whom are identified as such in Appendix B to this report, serve on the boards of 24 *Census* companies. Boston Scientific Corp.; Bright Horizons Family Solutions, Inc.; Eversource Energy; and Vertex Pharmaceuticals, Inc. each has two women of color on its board. Prior to its April 2020 merger with United Technologies Corporation, Raytheon Corporation also had two women of color on its board of directors.

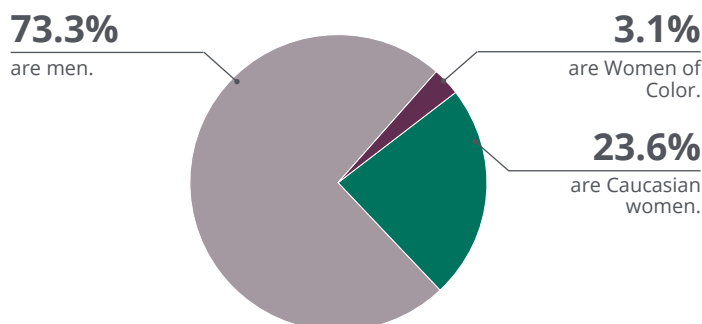
Not surprisingly, the figures for executive officers who are women of color are even lower than those for directors, as is the case for all women executive officers. In 2008, the only year until now that these figures were included in a *Census* report, there were only five women of color in executive officer positions, joining 63 Caucasian women. These five women constituted 0.7% of all executive officers. All women accounted for 9.2% of the 736 total executive officers in 2008.

This year, 14 women of color comprise 2.0% of all executive officers in the 100 *Census* companies. All women constitute 18.0% of the 696 total executive officers. The number of executive women who are women of color has increased at a higher rate than that of all women holding executive officer positions over this twelve-year period. But here again, these numbers are well below what they should be.

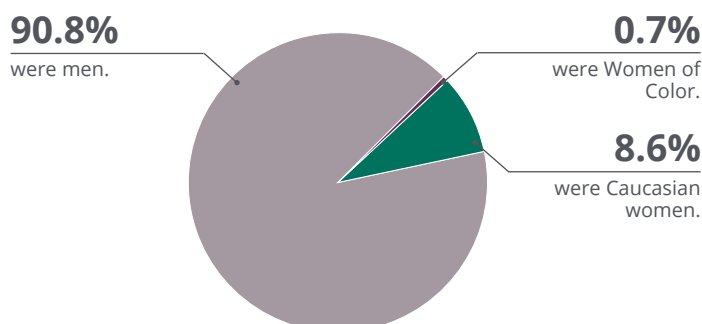
BOARD OF DIRECTORS, 2008



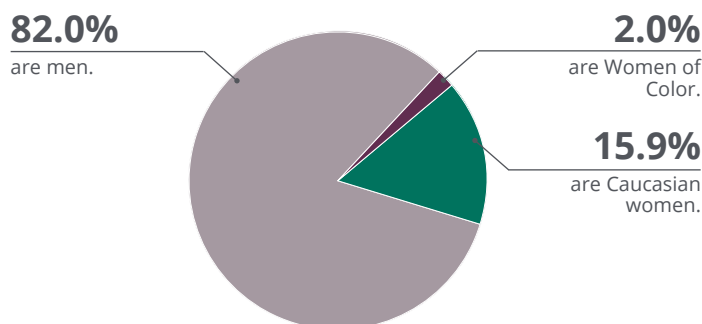
BOARD OF DIRECTORS, 2020



EXECUTIVE OFFICERS, 2008



EXECUTIVE OFFICERS, 2020



The 14 women executives of color, all of whom are identified as such in Appendix C to this report, are officers at 12 *Census* companies. It is noteworthy that Alexion Pharmaceuticals, Inc. has three women of color, as well as two Caucasian women, among its eight executive officers. And, for the first time, a woman of color serves as the chief executive officer of a *Census* company: Reshma Kewalramani became CEO of Vertex Pharmaceuticals, Inc. in April 2020.

The case for advancing more women of color to the boardrooms and executive suites of *Census* companies is the same one that enlightened business leaders, champions of good governance, institutional investors and others have been advocating for years for increasing gender diversity in corporate leadership positions. In particular, they have highlighted: the great value that diverse perspectives bring to the quality of decision-making, risk oversight and innovation; the correlation between diverse boards and executive suites and sustainable, long-term financial performance; and the importance of setting a “tone from the top” that demonstrates a commitment to effective diversity practices for employees, customers, suppliers and other external partners. Leading institutional investors such as BlackRock, Vanguard and State Street have reinforced the inclusion of race and ethnicity in their expectations for the companies in their portfolios as well as for themselves.⁶

In addition, these and other investors are calling on companies to voluntarily disclose the racial, ethnic and gender composition of their workforces, including their leadership groups, and to explain how they are addressing diversity and inclusion issues within their broader human capital management practices. For example, in July, 2020, New York City Comptroller Scott Stringer and the NYC Retirement Systems wrote to 67 of the S&P 100 companies, all of which had issued statements supporting racial equality or diversity and inclusion, asking them to match those statements by publicly disclosing their annual EEO-1 Report data.⁷ Two of those 67 companies are in the *Census* and both (American Tower Corp. and Biogen, Inc.) are among the 34 that have committed to such disclosure as of September 28. Other *Census* companies, such as Boston Scientific Corp.; HubSpot, Inc.; The TJX Companies, Inc.; and Vertex Pharmaceuticals, Inc., had disclosed some or all of this information well before 2020.⁸ Boston Scientific Corp. also publishes its goals for hiring and advancing women and people of color both in the U.S. and globally.

“Transparent reporting is an important part of how we hold ourselves accountable. Diverse companies are magnets for top talent, can relate better to customers and tend to be more innovative. It’s not a question of doing the right thing instead of focusing on the bottom line; it’s about doing the right thing to create a competitive edge and achieve sustainable, long-term growth. There is always more we can do, and we are pushing ourselves further year over year.”

-Mike Mahoney, Chairman and CEO of Boston Scientific

Other recent actions that will help women (and men) of color to advance to corporate leadership include the following:

- ➔ In September, Institutional Shareholder Services, Inc. (ISS) enhanced its ISS ESG Director Data by adding racial and ethnic characteristics about directors and named executive officers to the information it obtains from more than 6,000 US companies, using both corporate filings and direct inquiries to those companies. These data, which have been difficult to collect in the absence of voluntary disclosure, will be a valuable resource for investment professionals who want to access such information about these senior leaders.⁹
- ➔ On September 30, the State of California enacted legislation requiring all public companies headquartered in that state to have at least one person of color or person who identifies as gay, bisexual or transgender on their boards by the end of 2021, with additional diverse directors on larger boards starting in 2022. Its proponents hope that this law will have an impact like that of the statute California enacted two years ago requiring those companies to have one or more women on their boards, depending on board size.¹⁰
- ➔ Also, in September, a group of more than 40 companies and organizations announced the founding of The Board Challenge, asking companies to commit to adding a Black director over the next year.¹¹
- ➔ In 2019, the Thirty Percent Coalition initiated a campaign to promote women of color to corporate boards by hosting informal “meet and greet” receptions in different US cities, designed to introduce local board-ready women of color to members of the nominating committees of local public companies.¹² KPMG and The Boston Club co-hosted a Coalition reception in October 2019. Representatives of about a dozen *Census* companies were among the attendees.

We are hopeful that the momentum created by these companies and organizations, together with the commitment already demonstrated by many of our local business leaders, will result in a significant increase in the number of women of color who will enter the boardrooms and executive suites of those *Census* companies that currently lack racial and ethnic diversity at the top. We will continue to track their progress.

CONCLUSION

Since our first *Census* report in 2003, we have been annually tracking the rate at which women have risen in the ranks of corporate leadership in Massachusetts by joining the boards and executive suites of the 100 largest public companies in the Commonwealth. Over the years, in addition to highlighting the slow rate of progress, we have identified the companies that have stepped forward and those that have lagged far behind. We have provided a platform for the voices of corporate leaders and institutional investors who recognize the value of diverse leadership, and we have presented action steps designed to accelerate progress towards parity at the top. Further, by identifying the accomplished women who already serve as directors and executive officers of *Census* companies, we have demonstrated the strength of the talent pool from which future female leaders can be drawn. These *Census* reports have served as a valuable resource for those in a position to advance women, those who actively advocate for greater diversity at the top, and those who seek to broaden their networks to include the highly qualified women whom we have identified.

In addition, for the first time, there are no “zero-zeros”, our term for the companies with no women in either their boardroom or their executive suite. We sincerely hope that this term is history and will not reappear in future *Census* reports. Consistent with these achievements, the percentage and number of women directors and of women executive officers are at all-time highs: 26.6% (241) for directors and 18.0% (125) for executive officers of the *Census* companies. In addition, 39 of the companies have at least three women directors, and 14 have at least three women executive officers.

So, is this the last issue of the *Census*? Certainly not! Almost one third of the *Census* companies still have no women in their executive suites, and a majority have no women among the top-paid executives. 17 companies have only one female director. Moreover, certain industries continue to lag in diversifying their boards and executive suites. The Technology sector, which accounts for the largest number of *Census* companies (28) continues to have the worst record, this year with women accounting for 22.1% of its directors and 11.9% of its executive officers.

And, California has once again taken the lead role as a state requiring change on corporate boards, this time requiring publicly traded companies headquartered in the state to have at least one racially, ethnically, or otherwise diverse board member by 2021.

As highlighted in this year’s Special Analysis, more than three-quarters (76%) of *Census* companies have no women of color on their boards, and 87% have no women of color executive officers. Women of color comprise just 3.1% of all directors and 2.0% of all executive officers. It is time for these numbers to change. Data on race and ethnicity are harder to get than on gender, but that is not a valid reason for ignoring the problem. The Boston Club maintains a database of potential women directors, and we encourage directors and executives to work with its Corporate Board Committee in finding board candidates.

While the *Census* has tracked directors who are women of color since 2004, this year marks the first when these individuals, as well as executive officers who are women of color, have been identified in the report. This will be our practice in future *Census* reports.

In conclusion, we are delighted to note the positive trends in this year’s *Census*, especially the demise of male-only boards and the zero-zeros. However, the numbers and percentages of women directors and executive officers among *Census* companies, including those who are women of color, remain unacceptably low, and thus we will continue to track and document these data patterns and trends going forward.

We encourage all who read this report to share it with others. We also hope you will join our efforts to increase diversity in the boardrooms and executive suites of Massachusetts companies.

ENDNOTES

¹ For purposes of this report, “women of color” include all non-Caucasians identified as Black, Hispanic, Asian, Native Hawaiian or other Pacific Islander, and American Indian or Alaskan Native. When we reached out to the 100 *Census* companies for verification of the accuracy of our data, we included the identification of women of color in our inquiry. The women of color who are directors and executive officers of the 2020 *Census* companies are identified in Appendix B and Appendix C.

² Kramer, Vicki W., Alison M. Konrad & Sumru Erkut, 2006. “Critical Mass on Corporate Boards: Why Three or More Women Enhance Governance” Wellesley Centers for Women. <https://www.wcwonline.org/publications-by-title/critical-mass-on-corporate-boards-why-three-or-more-women-enhance-governance-executive-summary>.

³ See, e.g., David A. Thomas and Suzy Wetlaufer, “A Question of Color: A Debate on Race in the U.S. Workplace,” *Harvard Business Review*, Sept.-Oct. 1997 (www.hbr.org/1997/09/a-debate-on-race-in-the-us-workplace); Dnika J. Travis and Jennifer Thorpe-Mosion, “Day-to-Day Experiences of Emotional Tax Among Women and Men of Color in the Workplace,” *Catalyst*, Feb. 15, 2018 (www.catalyst.org/research/day-to-day-experiences-of-emotional-tax-among-women-and-men-of-color-in-the-workplace); A.N. Smith, M.B. Watkins, J.J. Ledge, et al., “Making the Invisible Visible: Paradoxical Effects of Intersectional Invisibility on the Career Experiences of Executive Black Women,” *Academy of Management Journal*, 62, no. 6, Dec. 2019: 1705-1734.

⁴ See, e.g., Derek R. Avery and Enrica N. Ruggs, “Confronting the Uncomfortable Reality of Workplace Discrimination,” *MIT Sloan Management Review*, Fall 2020 (www.sloanreview.mit.edu/article/confronting-the-uncomfortable-reality-of-workplace-discrimination/); Ruth Malloy and Amy Cortese, “Inequality in the Workplace: The Conversation That Won’t End,” *Korn Ferry Briefings Magazine* (www.kornferry.com/insights/articles/inequality-in-the-workplace-the-conversation-that-wont-end), focusing on diversity in top corporate leadership.

⁵ In Fortune 500 companies, women of color hold 4.6% of board seats. See, Catalyst: “Too Few Women of Color on Boards: Statistics and Solutions,” Jan. 2020. (<https://www.catalyst.org/research/women-minorities-corporate-boards/>).

⁶ See, e.g., for BlackRock: BlackRock’s Investment Stewardship Engagement Priorities for 2020, March 2020 (www.blackrock.com/us/individual/literature/publication/blk-stewardship-priorities-final.pdf); Actions to Advance Racial Equity and Inclusion, June 22, 2020 (www.blackrock.com/corporate/about-us/social-impact/advancing-racial-equity). For Vanguard: Investment Stewardship Perspective on Board Diversity (www.about.vanguard.com/investment-stewardship/perspectives-and-commentary/persp_board_diversity.pdf). For State Street: Diversity Strategy, Goals & Disclosures: Our Expectations for Public Companies, August 2020 (www.ssga.com/us/en/individual/etfs/insights/diversity-strategy-goals-disclosure-our-expectations-for-public-companies); Reaching Higher with Our Diversity Goals (www.statestreet.com/values/inclusion-diversity/diversity-goals.html) (click through for 10 State Street Actions to Address Racism and Inequality).

⁷ As Comptroller Stringer stated: “By publicly disclosing the demographics of employees by race, gender, and ethnicity – including leadership roles and senior management – these companies will provide crucial information for shareowners to better understand diversity and workforce practices – and identify areas for growth. Companies are strongest when their workforce reflects the diversity of America...” <https://comptroller.nyc.gov/newsroom/press-releases/>.

⁸ See Shirley Leung, “Diversity: as Crucial as Profits,” *The Boston Globe*, October 13, 2019, p. C1.

⁹ See www.insights.issgovernance.com/tags/race-ethnicity-data/.

¹⁰ See, Anne Steele, “California Sets Diversity Quotas for Boards,” *The Wall Street Journal*, October 1, 2020, p. B1.

¹¹ See www.theboardchallenge.org.

¹² Business Insider, April 2019, “The Thirty Percent Coalition Launches National Campaign to Promote Women of Color to Corporate Boards.” <https://markets.businessinsider.com/news/stocks/the-thirty-perent-coalition-launches-national-campaign-to-promote-women-of-color-to-corporate-bpards-1028128847#>.

APPENDIX A:

WOMEN DIRECTORS AND EXECUTIVE OFFICERS

Company Name	# Women Directors	Total # Directors	% Women Directors	# Women Executive Officers	Total # Executive Officers	% Women Executive Officers	# Women Among Top-Paid	Total Number Top-Paid	% Women Among Top-Paid
Abiomed, Inc.	2	7	28.6%	0	5	0.0%	0	5	0.0%
Acacia Communications, Inc.	1	8	12.5%	0	7	0.0%	0	5	0.0%
Acushnet Holdings, Corp.	1	8	12.5%	1	8	12.5%	1	5	20.0%
Akamai Technologies, Inc.	3	11	27.3%	1	9	11.1%	0	6	0.0%
Akcea Therapeutics, Inc.	4	8	50.0%	0	5	0.0%	2	5	40.0%
Akebia Therapeutics, Inc.	2	9	22.2%	1	6	16.7%	2	6	33.3%
Alexion Pharmaceuticals, Inc.	2	10	20.0%	5	8	62.5%	2	6	33.3%
Altra Industrial Motion Corp.	2	7	28.6%	0	5	0.0%	0	5	0.0%
AMAG Pharmaceuticals, Inc.	2	9	22.2%	1	5	20.0%	1	5	20.0%
Ameresco, Inc.	1	9	11.1%	1	8	12.5%	1	6	16.7%
American Renal Associates Holdings	1	10	0.0%	0	4	0.0%	0	3	0.0%
American Tower Corp.	3	11	27.3%	0	7	0.0%	0	5	0.0%
Analog Devices, Inc.	2	10	20.0%	0	6	0.0%	0	5	0.0%
Aspen Technology, Inc.	3	10	30.0%	0	4	0.0%	0	4	0.0%
ATN International, Inc.	2	8	25.0%	1	5	20.0%	1	5	20.0%
Avid Technology, Inc.	4	10	40.0%	0	5	0.0%	0	5	0.0%
Axcelis Technologies, Inc.	1	9	11.1%	2	7	28.6%	1	5	20.0%
Berkshire Hills Bancorp, Inc.	2	13	15.4%	2	8	25.0%	0	5	0.0%
Biogen, Inc.	2	12	16.7%	3	8	37.5%	1	6	16.7%
BJ's Wholesale Club Holdings, Inc.	3	9	33.3%	2	12	16.7%	0	5	0.0%
The Boston Beer Company, Inc.	2	7	28.6%	3	11	27.3%	1	5	20.0%
Boston Private Financial Holdings, Inc.	4	9	44.4%	4	11	36.4%	0	6	0.0%
Boston Properties, Inc.	4	11	36.4%	0	10	0.0%	0	5	0.0%
Boston Scientific Corp.	3	10	30.0%	4	16	25.0%	0	5	0.0%
Bright Horizons Family Solutions, Inc.	7	13	53.8%	3	5	60.0%	3	6	50.0%
Brightsphere Investment Group, Inc.	1	5	20.0%	1	3	33.3%	0	5	0.0%
Brooks Automation, Inc.	3	10	30.0%	1	8	12.5%	1	6	16.7%
Bruker Corp.	2	9	22.2%	0	6	0.0%	0	5	0.0%
Cabot Corp.	3	11	27.3%	2	5	40.0%	2	6	33.3%
Cargurus, Inc.	1	7	14.3%	3	8	37.5%	1	5	20.0%
Cerence, Inc.	2	7	28.6%	1	4	25.0%	0	3	0.0%
Charles River Laboratories Internatioanl, Inc.	3	11	27.3%	1	6	16.7%	1	5	20.0%
Circor International, Inc.	2	9	14.3%	1	10	10.0%	0	5	0.0%
Clean Harbors, Inc.	2	10	20.0%	1	11	9.1%	0	5	0.0%
Cognex Corp.	1	8	12.5%	2	4	50.0%	2	5	40.0%

APPENDIX A:

WOMEN DIRECTORS AND EXECUTIVE OFFICERS (CONTINUED)

Company Name	# Women Directors	Total # Directors	% Women Directors	# Women Executive Officers	Total # Executive Officers	% Women Executive Officers	# Women Among Top-Paid	Total Number Top-Paid	% Women Among Top-Paid
CRA International, Inc.	2	7	28.6%	0	4	0.0%	0	3	0.0%
Destination XL Group, Inc.	1	9	11.1%	1	8	12.5%	0	5	0.0%
Diversified Healthcare Trust	2	6	33.3%	1	2	50.0%	1	2	50.0%
Dunkin' Brands Group, Inc.	2	10	20.0%	3	8	37.5%	1	6	16.7%
Dynatrace, Inc.	1	8	12.5%	0	4	0.0%	0	3	0.0%
Eaton Vance Corp.	3	8	27.3%	2	7	28.6%	1	5	20.0%
Endurance International Group Holdings, Inc.	2	10	42.9%	2	6	33.3%	1	5	20.0%
Entegris, Inc.	1	8	37.5%	1	11	9.1%	1	5	20.0%
Eversource Energy	3	11	27.4%	1	7	14.3%	0	5	0.0%
Five Star Senior Living, Inc.	3	7	42.9%	2	3	66.7%	2	3	66.7%
Forrester Research, Inc.	3	8	37.5%	4	9	44.4%	2	5	40.0%
GCP Applied Technologies, Inc.	3	10	30.0%	0	6	0.0%	0	7	0.0%
General Electric Co.	4	11	36.4%	1	10	10.0%	1	5	20.0%
Global Partners LP	1	8	12.5%	1	6	16.7%	1	6	16.7%
Haemonetics Corp.	3	9	33.3%	3	6	50.0%	2	5	40.0%
The Hanover Insurance Group, Inc.	4	11	36.4%	2	9	22.2%	0	5	0.0%
Hologic, Inc.	3	8	37.5%	2	6	33.3%	1	5	20.0%
Houghton Mifflin Harcourt	2	9	22.2%	2	9	22.2%	0	5	0.0%
HubSpot, Inc.	3	9	33.3%	2	5	40.0%	1	5	20.0%
Independent Bank Corp.	3	13	23.1%	1	7	14.3%	0	5	0.0%
Insulet Corp.	4	9	44.4%	1	7	14.3%	1	6	16.7%
IPG Photonics Corp.	1	9	11.1%	0	8	0.0%	0	5	0.0%
iRobot Corp.	4	9	44.4%	2	7	28.6%	1	5	20.0%
Iron Mountain, Inc.	4	13	30.8%	2	7	28.6%	1	6	16.7%
Ironwood Pharmaceuticals, Inc.	3	9	33.3%	1	6	16.7%	2	6	33.3%
J.Jill, Inc.	2	8	25.0%	1	4	25.0%	1	4	25.0%
Kadant, Inc.	1	6	16.7%	2	7	28.6%	1	6	16.7%
Keurig Dr Pepper, Inc.	3	12	25.0%	2	10	20.0%	1	5	20.0%
Lantheus Holdings, Inc.	2	9	22.2%	2	8	25.0%	1	6	16.7%
LogMeIn, Inc.	2	9	22.2%	0	5	0.0%	0	6	0.0%
LPL Financial Holdings, Inc.	3	9	33.3%	2	10	20.0%	0	5	0.0%
MACOM Technology Solutions Holdings, Inc.	1	7	14.3%	1	7	14.3%	0	10	0.0%
Mercury Systems, Inc.	2	9	22.2%	0	4	0.0%	0	4	0.0%
MKS Instruments, Inc.	4	8	50.0%	1	4	25.0%	1	5	20.0%
NETSCOUT Systems, Inc.	2	9	22.2%	1	4	25.0%	1	4	25.0%
Novanta, Inc.	2	8	25.0%	0	3	0.0%	0	3	0.0%

APPENDIX A:

WOMEN DIRECTORS AND EXECUTIVE OFFICERS (CONTINUED)

Company Name	# Women Directors	Total # Directors	% Women Directors	# Women Executive Officers	Total # Executive Officers	% Women Executive Officers	# Women Among Top-Paid	Total Number Top-Paid	% Women Among Top-Paid
Nuance Communications, Inc.	2	9	22.2%	1	7	14.3%	0	5	0.0%
Office Properties Income Trust	3	8	37.5%	0	3	0.0%	0	3	0.0%
ONTO Innovation, Inc.	2	10	20.0%	0	13	0.0%	1	9	11.1%
Pegasystems, Inc.	2	8	25.0%	0	7	0.0%	0	5	0.0%
PerkinElmer, Inc.	2	8	25.0%	0	6	0.0%	1	6	16.7%
Progress Software Corp.	3	9	33.3%	2	9	22.2%	1	6	16.7%
PTC, Inc.	2	8	25.0%	2	7	28.6%	1	7	14.3%
RAPID7, Inc.	2	8	25.0%	1	6	16.7%	1	5	20.0%
Raytheon Technologies Corp.	4	15	26.7%	3	16	18.8%	NA	NA	NA
Ribbon Communications, Inc.	2	9	22.2%	0	7	0.0%	0	9	0.0%
The RMR Group, Inc.	2	6	33.3%	1	6	16.7%	1	5	20.0%
Safety Insurance Group, Inc.	2	7	28.6%	1	8	12.5%	0	5	0.0%
Sarpeta Therapeutics, Inc.	2	7	28.6%	0	6	0.0%	0	5	0.0%
Service Properties Trust	2	7	28.6%	0	4	0.0%	0	4	0.0%
Skyworks Solutions, Inc.	2	9	22.2%	1	5	20.0%	0	5	0.0%
Smith & Wesson Brands, Inc.	2	8	25.0%	1	6	16.7%	0	5	0.0%
Stag Industrial, Inc.	2	9	22.2%	0	5	0.0%	0	5	0.0%
State Street Corp.	4	11	36.4%	6	21	28.6%	0	5	0.0%
Steel Connect, Inc.	1	6	16.7%	0	5	0.0%	0	4	0.0%
Teradyne, Inc.	2	8	25.0%	0	5	0.0%	0	6	0.0%
Thermo Fisher Scientific, Inc.	2	12	16.7%	0	7	0.0%	0	7	0.0%
The TJX Companies, Inc.	5	11	45.5%	1	6	16.7%	1	5	20.0%
Tripadvisor, Inc.	2	9	22.2%	2	5	40.0%	0	4	0.0%
Unifirst Corp.	2	7	28.6%	1	7	14.3%	1	5	20.0%
Vertex Pharmaceuticals, Inc.	4	10	40.0%	3	10	30.0%	1	7	14.3%
Virtusa Corp.	1	10	10.0%	0	5	0.0%	0	5	0.0%
Waters Corp.	3	10	30.0%	3	8	37.5%	2	6	33.3%
Watts Water Technologies, Inc.	2	9	22.2%	0	5	0.0%	0	5	0.0%
Wayfair, Inc.	3	8	37.5%	0	7	0.0%	0	7	0.0%
Totals	241	904	26.7%	125	696	18.0%	60	515	11.7%

APPENDIX B:

WOMEN DIRECTORS

Company	Women Directors	Titles
Abiomed, Inc.	Dorothy Puhly Jeannine Rivet	Former EVP & COO, Dana-Farber Cancer Institute Former EVP, UnitedHealth Group
Acacia Communications, Inc.	Laurinda Y. Pang †	President, International & Global Accounts Management, CenturyLink, Inc.
Acushnet Holdings Corp.	Jennifer Estabrook	President, Fila North America
Akamai Technologies, Inc.	Marianne Brown Jill A. Greenthal Madhu F. Ranganathan †	Former EVP, Co-COO, Fidelity National Information Services, Inc Senior Advisor, Private Equity Group, Blackstone Group EVP, CFO, Open Text
Akcea Therapeutics, Inc.	Elaine Hochberg B. Lynne Parshall, J.D.* Amber Salzman, Ph.D. Barbara Yanni	Managing Partner, Elaran, LLC; Former executive, Forest Laboratories, Inc. Chair of the Board; Senior Strategic Advisor to Ionis (major shareholder) President & CEO, Ohana Biosciences, Inc. Former VP, Chief Licensing Officer, Merck & Co.
Akebia Therapeutics, Inc.	Maxine Gowen, Ph. D. Cynthia Smith	CEO, Tamuro Bio; former Founding President & CEO, Trevena, Inc. Former Chief Commercial Officer, ZS Pharma, Inc.
Alexion Pharmaceuticals, Inc.	Deborah Dunsire Judith Reinsdorf	President & CEO, H Lundbeck A/S; Former President & CEO, Millennium Pharmaceuticals, Inc. Former EVP, General Counsel, Johnson Controls International
Altra Industrial Motion Corp.	Nicole Parent Haughey Margot L. Hoffman	Former COO, Mimeo.com; Former VP, United Technologies President & CEO, The Partnership for Excellence
AMAG Pharmaceuticals, Inc.	Katherine O'Brien Anne M. Phillips	Former VP & General Manager, Skin & Marketing Services, Unilever PLC SVP, Clinical Development, Medical & Regulatory Affairs, Novo Nordisk, Inc.
Ameresco, Inc.	Jennifer Miller	Former Chief Business Sustainability Officer, Sappi North America
American Renal Associates Holdings	Suzanne V. Clark	Senior Managing Director and General Counsel, Centerbridge Partners, LP.
American Tower Corp.	Grace Lieblein JoAnn A. Reed Pamela D.A. Reeve	Former VP, Global Quality, General Motors Healthcare Consultant & Former SVP, Finance & CFO, Medco Health Solutions, Inc. Former President & CEO, Lightbridge, Inc.
Analog Devices, Inc.	Karen M. Golz Susie Wee †	Former Partner, E & Y SVP and General Manager of DevNet, Cisco Systems; Former VP at HP
Aspen Technology, Inc.	Adriana Karaboutis Georgia Keresty Joan C. McArdle	Group Chief Information and Digital Officer, National Grid R&D COO, Takeda Pharmaceuticals Former SVP, Massachusetts Resource Company
ATN International, Inc.	Pamela F. Lenehan Liane J. Pelletier	President, Ridge Hill Consulting, LLC Former CEO & Chairman, Alaska Communications Systems
Avid Technology, Inc.	Paula E. Boggs † Elizabeth M. Daley Nancy Hawthorne Michelle Munson	Founder & Owner, Boggs Media, LLC Dean, School of Cinematic Arts, University of Southern California Partner, Hawthorne Financial Advisors Co-Founder & CEO, Eluvio, Inc.; Former CEO & Founder, Aspera, Inc.
Axcelis Technologies, Inc.	Mary G. Puma*	President & CEO
Berkshire Hills Bancorp	Sylvia Maxfield Laurie Norton Moffat	Dean, Providence College School of Business Director & CEO, Norman Rockwell Museum

* Denotes interested (i.e., insider) Director. † Denotes a Woman of Color.

APPENDIX B:

WOMEN DIRECTORS (CONTINUED)

Company	Women Directors	Titles
Biogen, Inc.	Caroline D. Dorsa Nancy L. Leaming	Former EVP & CFO Public Service Enterprise Group, Inc. Former CEO & President, Tufts Health Plan
BJ's Wholesale Club Holdings	Maile Clark Michelle Gloeckler Judith L. Werthausen	Former Investment Officer, MFS Investment Management Former EVP, Chief Merchant, Academy Sports & Outdoors; Former EVP, Consumables, Health and Wellness, Walmart Inc. EVP and Chief Experience Officer, Five Below, Inc.; Former EVP, Chief People Officer, Domino's Pizza, Inc.
The Boston Beer Company, Inc.	Cynthia A. Fisher* Meghan V. Joyce	Founder, WaterRev, LLC Regional General Manager, United States and Canada, Uber, Inc.
Boston Private Financial Holdings, Inc.	Deborah F. Kuenstner Gloria C. Larson Kimberly S. Stevenson Lizabeth H. Zlatkus	CIO, Wellesley College Former President, Bentley University SVP and General Manager of Foundational Data Services, NetApp Former CFO & Chief Risk Officer, Hartford Financial Services Group
Boston Properties, Inc.	Carol B. Einiger Karen E. Dykstra Kelly A. Ayotte Diane J. Hoskins †	President, Post Rock Advisors, LLC Former CFO & CAO, AOL, Inc. Former U.S. Senator, New Hampshire Co-CEO and Chair, M. Arthur Gensler Jr. & Associates, Inc.
Boston Scientific Corp.	Nelda J. Connors † Donna A. James † Ellen M. Zane	Founder, Chairwoman & CEO, Pine Grove Holdings, LLC Founder, President and Managing Director, Lardon & Associates LLC CEO Emeritus & Vice Chair, Tufts Medical Center & Floating Hospital for Children
Bright Horizons Family Solutions, Inc.	Julie Atkinson Marguerite Kondracke Sara Lawrence-Lightfoot † Linda A. Mason Cathy E. Minehan Laurel J. Richie † Mary Ann Tocio	Chief Marketing Officer, Chopt Creative Salad Company Founder & Former CEO, Corporate Family Solutions, Inc. Emily Hargroves Fisher Professor of Education, Harvard University Cofounder, Former Chair, Bright Horizons Family Solutions, Inc. Managing Director, Arlington Advisory Partners LLC; Former Dean, School of Management, Simmons College Former President, Women's National Basketball Association, LLC Former COO & President, Bright Horizons
BrightSphere Investment Group, inc.	Barbara Trebbi	Former General Partner and Co-Managing Partner, Mercator Asset Management L.P.
Brooks Automation, Inc.	Robyn C. Davis Erica J. McLaughlin Ellen M. Zane	Managing Director, Angel Healthcare Investors, LLC SVP & CFO, Cabot Corp. CEO Emeritus & Vice Chair, Tufts Medical Center & Floating Hospital for Children
Bruker Corp.	Cynthia M. Friend Adelene Q. Perkins	Former Director, Rowland Institute, Harvard University CEO and Chair of the Board, Infinity Pharmaceuticals, Inc.
Cabot Corp.	Cynthia Arnold Sue H. Rataj Christine Yan †	Former Chief Technology Officer, Valspar Corp. Former CEO, Petrochemicals, BP Former VP of Integration, Stanley Black & Decker
CarGurus Inc.	Lori Hickok	Former EVP, Chief Financial & Development Officer, Scripps Networks Interactive, Inc.
Cerence, Inc.	Marianne Budnik Kristi Ann Matus	Chief Marketing Officer, CyberArk Software Ltd. Executive Advisor to Thomas H. Lee Partners
Charles River Laboratories International, Inc.	Nancy C. Andrews Deborah T. Kochevar Virginia M. Wilson	Professor and Former Dean, Duke University School of Medicine Senior Fellow, The Fletcher School of Law and Diplomacy; Dean Emerita, Cummings School of Veterinary Medicine, Tufts University Former Senior EVP, CFO, TIAA

* Denotes interested (i.e., insider) Director. † Denotes a Woman of Color.

APPENDIX B:

WOMEN DIRECTORS (CONTINUED)

Company	Women Directors	Titles
CIRCOR International, Inc.	Tina M. Donikowski Jill D. Smith	Former VP, Global Locomotive Business, GE Transportation Former President, CEO and Director, Allied Minds PLC.
Clean Harbors, Inc.	Andrea Robertson Lauren C. States †	Former Group Executive, Corporate Treasurer, MasterCard Worldwide Former VP, Strategy and Transformation, IBM's Software Group
Cognex Corp.	Dianne M. Parrotte	Independent Consultant
CRA International, Inc.	Christine Detrick Nancy Hawthorne	Former Director/Partner, Bain & Company, Inc. Founder & Partner, Hawthorn Financial Advisors
Destination XL Group, Inc.	Ivy Ross	VP & Head of Design, Google's Hardware Products
Diversified Healthcare Trust	Jennifer B. Clark* Lisa Harris Jones †	EVP, General Counsel & Secretary, RMR, LLC Founding Member, Harris, Jones & Malone, LLC
Dunkin' Brands Group, Inc.	Linda W. Boff Irene Chang Britt †	Chief Marketing & Communications Officer, VP, Learning & Development, and President of GE Foundation, General Electric Former President, Pepperidge Farm
Dynatrace, Inc.	Jill Ward	Former Operating Partner, Lead Edge Capital
Eaton Vance Corp.	Ann E. Berman Paula A. Johnson † Dorothy E. Puhly	Former VP, Finance & CFO, Harvard University President, Wellesley College Former EVP & COO, Dana-Farber Cancer Institute
Endurance International Group Holdings, Inc.	Andrea J. Ayers Alexi Wellman	Former President & CEO, Convergys Corporation CFO & Accounting Officer, Altaba Inc.
Entegris, Inc.	Azita Saleki-Gerhardt †	EVP, Operations, AbbVie Inc.
Eversource Energy	Cotton M. Cleveland Linda Dorcena Forry † Frederica M. Williams †	President, Mather Associates VP, Diversity, Inclusion & Community Relations, Northeast Region, Suffolk Construction President & CEO, Whittier Street Health Center
Five Star Senior Living, Inc.	Jennifer B. Clark* Donna D. Fraiche Barbara D. Gilmore	Managing Director of the company; EVP, General Counsel and Secretary, RMR Inc. Former Senior Counsel, Baker, Donelson, Bearman, Caldwell & Berkowitz, PC Former Law Clerk, U.S. Bankruptcy Court, Central Division of the District of MA
Forrester Research, Inc.	Jean M. Birch Gretchen G. Teichgraeber Yvonne Wassenaar	President & CEO, Birch Company, LLC Board Chair, Leadership Directories, Inc.; Former CEO, Scientific American, Inc. CEO, Puppet, Inc.
GCP Applied Technologies, Inc.	Janet P. Giesselman Marran H. Ogilvie Linda J. Welty	Former President, Oil & Gas, The Dow Chemical Company Former COO & General Council, Ramius President & CEO, Welty Strategic Consulting, LLC; Former COO, Flint Ink
General Electric Co.	Risa Lavizzo-Mourey † Catherine Lesjak Paula Rosput Reynolds Leslie Seidman	Prof., University of Pennsylvania; Former President & CEO, Robert Wood Johnson Foundation Former CFO, HP CEO, PreferWest Former Chair, Financial Accounting Standards Board (FASB)
Global Partners, LP	Daphne H. Foster*	CFO, Global Partners, LP
Haemonetics Corp.	Catherine M. Burzik Claire Pomeroy Ellen M. Zane	President & CEO, CFB Interests, LLC & Former President & CEO, Kinetic Concepts, Inc. President, Albert and Mary Lasker Foundation CEO Emeritus & Vice Chair, Tufts Medical Center & Floating Hospital for Children

* Denotes interested (i.e., insider) Director. † Denotes a Woman of Color.

APPENDIX B:

WOMEN DIRECTORS (CONTINUED)

Company	Women Directors	Titles
The Hanover Insurance Group, Inc.	Jane D. Carlin Cynthia L. Egan Kathleen S. Lane Harriett "Tee" Taggart	Former Chair, U.S. Financial Services Sector Coordinating Council for Critical Infrastructure Protection & Homeland Security (FSSCC) Former Senior Advisor, Department of Treasury & Former President, Retirement Plan Services, T. Rowe Price Group Former EVP, CIO, The TJX Companies, Inc. Former Partner, SVP & Sector Portfolio Manager, Wellington Management, LLC
Hologic, Inc.	Sally W. Crawford Christiana Stamoulis Amy M. Wendell	Healthcare Consultant; Former COO, Healthcare, Inc. EVP & CFO, Incyte Corporation Former SVP, Strategy & Business Development, Covidien, PLC
Houghton Mifflin Harcourt	Jill A. Greenthal Tracey D. Weber	Senior Advisor, Private Equity Group, Blackstone Group General Manager for Digital Commerce & SaaS, IBM
HubSpot, Inc.	Julie Herendeen Lorrie Norrington Jill Ward	Chief Marketing Officer, PagerDuty; Former VP, Global Marketing, Dropbox Operating Partner, Lead Edge Capital Former Operating Partner, Lead Edge Capital
Independent Bank Corp.	Donna L. Abelli Mary L. Lentz Eileen C. Miskell	Assistant Prof., Ricciardi College of Business, Bridgewater State University Former EVP & Partner, McCall & Almy Former Secretary & Treasurer, The Wood Lumber Co
Insulet Corp.	Sally W. Crawford Jessica Hopfield Corinne H. Nevinny Shacey Petrovic*	Healthcare Consultant; Former COO, Healthsource, Inc. Former Partner, McKinsey & Co.; Chairperson, Board of Trustees, Joslin Diabetes Center General Partner, LMN Ventures CEO
IPG Photonics Corp.	Catherine P. Lego	Professional Board Member and Consultant
iRobot Corp.	Deborah G. Ellinger Elisha Finney Eva Manolis Michelle V. Stacy	Former President & CEO, Ideal Image Development Corp. Former EVP & CFO, Varian Medical Systems Former VP, Consumer Shopping, Amazon.com, Inc. Former President, Keurig, Inc.; Lead Executive Director, Coravin, Inc.
Iron Mountain, Inc.	Jennifer Allerton Pamela M. Arway Wendy J. Murdock Robin Matlock	Former CIO, F. Hoffman la Roche Former President, Japan/Asia/Pacific/Australia. American Express International, Inc. Retired Executive, Mastercard, Worldwide SVP & Chief Marketing Officer, VMware, Inc.
Ironwood Pharmaceuticals, Inc.	Marla L. Kessler Julie H. McHugh Catherine Moukheiber	SVP, Strategy, Marketing & Communications, IQVIA Former COO, Endo Health Solutions, Inc. CEO & Chair of the Board, MedDay Pharmaceuticals
J.Jill, Inc.	Marka Hansen Shelley Milano	Former President, Gap North America EVP & Chief Human Resources Officer, L Brands, Inc.
Kadant, Inc.	Erin L. Russell	Former Principal, Vester Capital Partners, LP
Keurig Dr Pepper, Inc.	Genevieve Hovde Anna-Lena Kamenetzky* Pamela H. Patsley	Partner, BDT & Company Partner, Head-Business Development, JAB Holding Co.; Co-head of JAB Consumer Fund Former CEO & Executive Chairman, MoneyGram International, Inc.
Lantheus Holdings, Inc.	Mary Anne Heino* Julie H. McHugh	President & CEO, Lantheus Holdings, Inc. Former COO, Endo Health Solutions, Inc.
LogMeIn, Inc.	Sara C. Andrews Ita M. Brennan	SVP & Global Chief Information Security Officer, PepsiCo. CFO, Arista Networks

* Denotes interested (i.e., insider) Director. † Denotes a Woman of Color.

APPENDIX B:

WOMEN DIRECTORS (CONTINUED)

Company	Women Directors	Titles
LPL Financial Holdings, Inc.	H. Paulett Eberhart Allison H. Mnookin Anne M. Mulcahy	Chair & CEO, HMS Ventures Former CEO of Quickbase, current Senior Lecturer, Harvard Business School Former Chairman & CEO, Xerox Corp.
MACOM Technology Solutions Holdings, Inc.	Susan Ocampo*†	VP, Secretary & Treasurer, Gaas Labs, LLC
Mercury Systems Inc.	Lisa S. Disbrow Mary Louise (ML) Krakauer	Former Under Secretary U.S. Air Force Former EVP & CIO, Dell Corp.
MKS Instruments, Inc.	Janice K. Henry Jacqueline F. Moloney Elizabeth A. Mora Michelle M. Warner	Former SVP, CFO & Treasurer, Martin Marietta Materials Chancellor, University of Massachusetts Lowell Chief Administrative Officer, The Charles Stark Draper Laboratory Former SVP, General Counsel & Corporate Secretary, USG Corporation
NetScout Systems, Inc.	Susan L. Spradley Vivian Vitale	Partner, Tap Growth Group; CEO, Motion Intelligence, Inc. Principal, Vivian Vitale Consulting, LLC
Novanta, Inc.	Deborah DiSanzo Eldracher Maxine L. Mauricio †	Former General Manager, IBM Watson Health SVP, General Counsel & Secretary, EMCOR
Nuance Communications, Inc.	Laura S. Kaiser Michal Katz	CEO, SSM Health Head of Corporate Investment Banking for the Americas, Mizuho Financial Group, Inc.
Office Properties Income Trust	Donna D. Fraiche Barbara D. Gilmore Elena Poptodorova	Former Senior Counsel, Baker, Donelson, Bearman, Caldwell & Berkowitz, PC Former Law Clerk, U.S. Bankruptcy Court, Central Division of the District of MA Former Bulgarian Ambassador to U.S.
Onto Innovation, Inc.	Vita A. Cassese Christine A. Tsingos	CEO, Mardon Management Advisors Former EVP, CFO, Bio-Rad Laboratories
Pegasystems, Inc.	Dianne Ledingham Sharon Rowlands	Partner & Director, Bain & Company President & CEO, Web.com Group, Inc.
PerkinElmer, Inc.	Sylvie Grégoire Pascale Witz	Co-Founder & Executive Chair, EIP Pharma, Inc.; Former President, Human GeneticTherapies Division, Shire, PLC Founder & CEO, PWH Advisors; Former EVP, Diabetes & Cardiovascular, Sanofi, SA
Progress Software Corp.	Sanskriti Y. King † Angela T. Tucci Vivian Vitale	CEO, Veracode, Inc. COO, Uplight, Inc.; Former CEO, Apto, Inc. Principal, Vivian Vitale Consulting, LLC
PTC, Inc.	Janice D. Chaffin Corinna Lathan	Former Group President, Consumer Business; Former CMO, Symantec CEO, Co-Founder, & Board Chair, AnthroTronix, Inc.
Rapid7, Inc.	Judy Bruner Christina Kosmowski	Former EVP, Administration and CFO, SanDisk Corp Global Head of Customer Success and Services, Slack Technologies, Inc.
Raytheon Technologies Corp.	Tracy Atkinson Margaret L. O'Sullivan Ellen M. Pawlikowski Denise L. Ramos	Retired EVP, State Street Corporation Jeane Kirkpatrick Professor of the Practice of International Affairs, Harvard University Kennedy School Retired General, U.S. Air Force Retired CEO & President, ITT Inc.
Ribbon Communications, Inc.	Beatriz V. Infante † Tanya Tamone	CEO, Business Excelleration, LLC CEO, Sogerco S.A.
The RMR Group Inc.	Jennifer B. Clark* Ann Logan	EVP, General Counsel & Corp. Secretary Former EVP, Single Family Mortgage Business, Fannie Mae

* Denotes interested (i.e., insider) Director. † Denotes a Woman of Color.

APPENDIX B:

WOMEN DIRECTORS (CONTINUED)

Company	Women Directors	Titles
Safety Insurance Group, Inc.	Thalia M. Meehan Mary C. Moran	Former Team Leader & Portfolio Manager, Putnam Investments CEO, MCM Financial Consulting
Sarepta Therapeutics, Inc.	M. Kathleen Behrens Mary Ann Gray	Former Member, President's Council of Advisors on Science & Technology ("PCAST") & Former President & CEO, KEW Group Inc. President, Gray Strategic Advisors, LLC
Service Properties Trust	Laurie B. Burns Donna D. Fraiche	Founder & CEO, LBB Growth Partners Former Attorney, Baker, Donelson, Bearman, Caldwell & Berkowitz, PC & Law Clerk, U.S. Bankruptcy Court, Central Division of the District of MA
Skyworks Solutions, Inc.	Christine King Kimberly Stevenson	Former Executive Chairman, Qlogic Corporation; Former CEO, Standard Microsystems Corp. SVP and General Manager, Foundational Data Services Business Unit, NetApp, Inc.
Smith & Wesson Brands, Inc.	Anita D. Britt I. Marie Wadecki	Former CFO, Perry Ellis International Former Budget Director, McLaren Health Care Corp.
STAG Industrial, Inc.	Jit Kee Chin † Michelle Dille	EVP, Chief Data Officer & Chief Innovation Officer, Suffolk Construction Corporation Inc. COO, DSC Logistics, Inc.
State Street Corp.	Marie A. Chandoha Lynn A. Dugle Amelia C. Fawcett Sara Mathew †	Retired President & CEO, Charles Schwab Investment Management, Inc. Retired CEO, Engility Holdings, Inc. Former VP, Morgan Stanley Retired Chairman & CEO, Dun & Bradstreet
Steel Connect, Inc.	Maria U. Molland	CEO, Thinx Inc.
Teradyne, Inc.	Mercedes Johnson † Marilyn Matz	Former SVP & CFO, Avago Technologies Limited Co-Founder & CEO, Paradigm4, Inc.
Thermo Fisher Scientific, Inc.	Judy C. Lewent Debora L. Spar	Former EVP & CFO, Merck & Co., Inc. Professor, Harvard Business School; Former President & CEO, Lincoln Center for the Performing Arts
The TJX Companies, Inc.	Rosemary T. Berkery Amy B. Lane Carol Meyrowitz* Jackwyn L. Nemerov Willow B. Shire	Former Chairman, UBS Bank USA Former Managing Director & Group Leader, Global Retailing Investment Banking Group, Merrill Lynch Executive Chairman, The TJX Companies, Inc. Former President & COO, Ralph Lauren Former Executive Consultant, Orchard Consulting Group
TripAdvisor, Inc.	Trynka Shineman Blake Betsy L. Morgan	Former CEO, Vistaprint Co-Founder, Magnet Companies
UniFirst Corp.	Kathleen M. Camilli Cynthia Croatti*	Founder & Principal, Camilli Economics, LLC EVP & Treasurer
Vertex Pharmaceuticals, Inc.	Sangeeta N. Bhatia † Reshma Kewalramani*† Margaret G. McGlynn Diana McKenzie	John J. & Dorothy Wilson Professor, Health Sciences & Technology/Electrical Engineering & Computer Science, MIT President & CEO, Vertex Former President & CEO, International AIDS Vaccine Initiative Former Chief Information Officer, Workday, Inc.
Virtusa Corp.	Deborah C. Hopkins	Founder & CEO, Citi Ventures

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APPENDIX B:

WOMEN DIRECTORS (CONTINUED)

Company	Women Directors	Titles
Waters Corp.	Linda Baddour	Former CFO, PRA Health Sciences, Inc.
	Laurie H. Glimcher	President & CEO, Dana-Farber Cancer Institute, Principal Investigator and Director, Dana-Farber/Harvard Cancer Center, Richard and Susan Smith Professor of Medicine, Harvard Medical School
	JoAnn A. Reed	Former SVP Finance & CFO, MedCo Health Solutions, Inc.
Watts Water Technologies, Inc.	Louise K. Goesser	Retired President & CEO, Grupo Siemens SA de CV
	Merilee Raines	Former CFO, Idexx Laboratories
Wayfair, Inc.	Julie Bradley	Former CFO, TripAdvisor
	Andrea Jung †	CEO & President, Grameen America & Former CEO & Chair, Avon Products
	Anke Schäferkordt	Former CEO, RTL Television and Mediengruppe RTL Deutschland GmbH, Former Co-CEO, RTL Group S.A.

* Denotes interested (i.e., insider) Director. † Denotes a Woman of Color.

APPENDIX C:

WOMEN EXECUTIVE OFFICERS

Company	Women Executive Directors	Titles
Abiomed, Inc.	None	
Acacia Communications, Inc.	None	
Acushnet Holdings Corp.	Mary Lou Bohn	President, Titleist Golf Balls
Akamai Technologies, Inc.	Monique Bonner	SVP and Chief Marketing Officer
Akcea Therapeutics, Inc.	None	
Akebia Therapeutics, Inc.	Nicole R. Hadas	SVP, Chief Legal Officer & Corporate Secretary
Alexion Pharmaceuticals, Inc.	Aradhana Sarin † Tanisha Carino † Ellen Chiniara Indrani Franchini † Anne-Marie Law	EVP & CFO EVP, Chief Corporate Affairs Officer EVP, Chief Legal Officer and Corporate Secretary EVP, Chief Compliance Officer EVP, Chief Human Experience Officer
Altra Industrial Motion Corp.	None	
AMAG Pharmaceuticals, Inc.	Kelly Schick	SVP, Chief Human Resources Officer
Ameresco, Inc.	Nicole A. Bulgarino	EVP, General Manager, Federal Solutions
American Renal Associates Holdings	None	
American Tower Corp.	None	
Analog Devices, Inc.	None	
Aspen Technology, Inc.	None	
ATN International, Inc.	Mary M. Mabey	Senior VP, General Counsel & Corp. Secretary
Avid Technology, Inc.	None	
Axcelis Technologies, Inc.	Lynnette C. Fallon Mary Puma	EVP, HR, Legal & General Counsel & Corp. Secretary President & CEO
Berkshire Hills Bancorp, Inc.	Tami F. Gunsch Malia C. Lazu †	Senior EVP; Director, Relationship Banking; President, First Choice Loan Services EVP, Chief Experience & Culture Officer
Biogen, Inc.	Susan H. Alexander Ginger Gregory Robin C. Kramer	EVP, Chief Legal Officer & Secretary EVP, Chief Human Resources Officer VP, Chief Accounting Officer
BJ's Wholesale Club Holdings, Inc.	Laura L. Felice Kristyn M. Sugrue	SVP, Controller SVP, Treasurer
The Boston Beer Company, Inc.	Carolyn L. O'Boyle Tara L. Heath Lesya Lysyj	Chief People Officer VP, Legal & Deputy General Counsel Chief Marketing Officer
Boston Private Financial Holdings Inc.	Maura S. Almy Allison Beard Colleen Graham Joy McCune	EVP, Chief Operating & Platform Officer EVP, Chief Marketing Officer EVP, General Counsel EVP, Chief Human Resources Officer
Boston Properties, Inc.	None	
Boston Scientific Corp.	Wendy Carruthers Jodi Euerle Eddy Desiree Ralls-Morrison † Meghan Scanlon	SVP, Human Resources SVP, Chief Information Officer SVP, General Counsel & Corp. Secretary SVP and President, Urology and Pelvic Health
Bright Horizons Family Solutions, Inc.	Elizabeth J. Boland Mary Lou Burke Afonso Maribeth Bearfield	CFO COO, North America Center Operations Chief Human Resources Officer

† Denotes a Woman of Color.

APPENDIX C:

WOMEN EXECUTIVE OFFICERS (CONTINUED)

Company	Women Executive Directors	Titles
Brightsphere Investment Group, inc.	Christina Wiater	Principal Financial Officer and Principal Accounting Officer
Brooks Automation, Inc.	Guojuan Liao †	President, GENEWIZ
Bruker Corp.	None	
Cabot Corp.	Karen Kalita Erica J. McLaughlin	SVP, General Counsel SVP, CFO
Cargurus, Inc.	Andrea Eldridge Kathleen Patton Sarah Welch	Chief People Officer General Counsel & Secretary Chief Marketing Officer
Cerence, Inc.	Leanne Fitzgerald	General Counsel
Charles River Laboratories International, Inc.	Birgit Girshick	Corporate EVP, Discovery & Safety Assessment, Biologics & Avian
Circor International, Inc.	Tanya Dawkins	VP, Corporate Treasurer
Clean Harbors, Inc.	Sharon Gabriel	EVP, Chief Information Officer
Cognex Corp.	Sheila M. DiPalma Laura A. MacDonald	SVP, Employee Services Principal Financial Officer, Principal Accounting Officer
CRA International, Inc.	None	
Destination XL Group, Inc.	Allison Surette	SVP General Merchandise Manager
Diversified Healthcare Trust	Jennifer F. Francis	President & COO
Dunkin' Brands Group, Inc.	Katherine Jaspon Stephanie Lilak Karen Raskopf	CFO SVP, Chief Human Resources Officer SVP, Chief Communications and Sustainability Officer
Dynatrace, Inc.	None	
Eaton Vance Corp.	Laurie G. Hylton Julie E. Rozen	VP, CFO VP, Chief Accounting Officer
Endurance International Group Holdings, Inc.	Christine Barry Kimberly S. Simone	COO - Web Presence COO - Digital Marketing
Entegris, Inc.	Susan Rice	SVP, Human Resources
Eversource Energy	Christine M. Carmody	EVP, Human Resources & Information Technology & Director, Connecticut Light and Power Company
Five Star Senior Living, Inc.	Katherine E. Potter Margaret C. Wigglesworth	President & CEO SVP & COO
Forrester Research, Inc.	Kelley Hippler Carrie Johnson Sherri Kottmann Shirley Macbeth	Chief Sales Officer Chief Research Officer Chief People Officer Chief Marketing Officer
GCP Applied Technologies, Inc.	None	
General Electric Co.	Carolina Dybeck Happe	SVP & CFO
Global Partners LP	Daphne H. Foster	CFO
Haemonetics Corp.	Michelle Basil Anila Lingamneni † Jacqueline D. Scanlan	EVP, General Counsel EVP, Chief Technology Officer SVP, Human Resources
The Hanover Insurance Group, Inc.	Denise M. Lowsley Ann K. Tripp	EVP, Chief Human Resources Officer EVP, Chief Investment Officer; Treasurer and President, Opus Investment Management, Inc.

† Denotes a Woman of Color.

APPENDIX C:

WOMEN EXECUTIVE OFFICERS (CONTINUED)

Company	Women Executive Directors	Titles
Hologic, Inc.	Allison P. Bebo Karleen M. Oberton	SVP, Human Resources CFO
Houghton Mifflin Harcourt	Ellen Archer Amy L. Dunkin	President, HMH Books & Media EVP, General Manager, Services
Hubspot, Inc.	Kate Bueker Yamini Rangan †	CFO & Treasurer Chief Customer Officer
Independent Bank Corp.	Maria Harris †	SVP & Director, Human Resources, Rockland Trust
Insulet Corp.	Shacey Petrovic	President & CEO
IPG Photonics Corp.	None	
iRobot Corp.	Karian Wong † Julie Zeiler	VP Finance and Chief Accounting Officer EVP, CFO
Iron Mountain, Inc.	Deirdre Evens Deborah Marson	EVP & North America General Manager, Records & Information Management EVP, General Counsel & Corp. Secretary
Ironwood Pharmaceuticals, Inc.	Gina Consylman	SVP & CFO
J. Jill, Inc.	Deanna Steele	EVP, Chief Information and Digital Officer
Kadant, Inc.	Stacy D. Krause Deborah Selwood	VP, General Counsel & Corp. Secretary SVP, Chief Accounting Officer
Keurig Dr Pepper, Inc.	Mary Beth DeNooyer Maria Sceppaguercio	Chief Human Resources Officer Chief Corp. Affairs Officer
Lantheus Holdings, Inc.	Mary Anne Heino Carol Walker	President & CEO SVP Quality
LogMeIn, Inc.	None	
LPL Financial Holdings, Inc.	Sallie Larsen Michelle Oroshakoff	Managing Director, Chief Human Capital Officer Managing Director, Chief Legal Officer
Macom Technology Solutions Holdings, Inc.	Ambra Roth	SVP, General Counsel, HR and Secretary
Mercury Systems, Inc.	None	
MKS Instruments, Inc.	Kathleen Burke	SVP, General Counsel & Corp Secretary
Netscout Systems, Inc.	Jean Bua	EVP, CFO & Chief Accounting Officer & Treasurer
Novanta, Inc.	None	
Nuance Communications, Inc.	Wendy Cassity	EVP, Chief Legal Officer
Office Properties Income Trust	None	
Onto Innovation, Inc.	None	
Pegasystems, Inc.	None	
Perkinelmer, Inc.	None	
Progress Software Corp.	Loren Jarrett Katie Kulikoski	SVP and General Manager, Developer Tools Business Chief People Officer
PTC, Inc.	Eduarda Camacho † Kathleen Mitford	EVP and Chief Customer Officer EVP, Chief Strategy Officer
Rapid7, Inc.	Christina Luconi	Chief People Officer
Raytheon Technologies Corp.	Pamela Erickson Jeanette Hughes Dantaya Williams †	Head of Global Communications and Corporate Affairs Head of Internal Audit Chief Human Relations Officer
Ribbon Communications, Inc.	None	

† Denotes a Woman of Color.

APPENDIX C:

WOMEN EXECUTIVE OFFICERS (CONTINUED)

Company	Women Executive Directors	Titles
The RMR Group, Inc.	Jennifer B. Clark	EVP, General Counsel & Corp. Secretary
Safety Insurance Group, Inc.	Ann M. McKeown	VP, Insurance Operations
Sarepta Therapeutics, Inc.	None	
Service Properties Trust	None	
Skyworks Solutions, Inc.	Kari Durham	SVP, Human Resources
Smith & Wesson Brands, Inc.	Susan Cupero	VP, Sales
Stag Industrial, Inc.	None	
State Street Corp.	Nadine Chakar † Hannah Grove Kathryn M. Horgan Julia McCarthy Donna Milrod Elizabeth Nolan	EVP, Head of Global Markets EVP, Chief Marketing Officer EVP, Chief Human Resources & Citizenship Officer EVP, Head of Client Onboarding, Marketing and Institutional Services Strategy EVP, Head of Global Clients Division EVP, Head Global Delivery
Steel Connect, Inc.	None	
Teradyne, Inc.	None	
Thermo Fisher Scientific, Inc.	None	
The TJX Companies, Inc.	Carol Meyrowitz	Executive Chairman of the Board
Tripadvisor, Inc.	Lindsay Nelson Kanika Soni †	Chief Experience and Brand Officer Chief Commercial Officer
Unifirst Corp.	Cynthia Croatti	EVP, Treasurer
Vertex Pharmaceuticals, Inc.	Reshma Kewalramani † Carmen Bozic Nia Tatsis	CEO & President EVP, Global Medicines Development & Medical Affairs SVP & Chief Regulatory Officer
Virtusa Corp.	None	
Waters Corp.	Keeley Aleman Sherry L. Buck Elizabeth B. Rae	SVP, General Counsel & Secretary SVP, CFO SVP, Global Human Resources
Watts Water Technologies, Inc.	None	
Wayfair, Inc.	None	

† Denotes a Woman of Color.

METHODOLOGY

The list of the largest 100 companies in the 2020 *Census of Women Directors and Executive Officers* is based on company net revenue as reported in the *Boston Business Journal*. The composition of the list for 2020 reflects the replacement of eight companies in the 2019 *Census* with eight new companies identified on page 4. In addition, four companies included in both the 2019 and 2020 *Census* reports, changed their names over the past year: Diversified Healthcare Trust was Senior Housing Properties Trust; Raytheon Technologies Corp. was Raytheon Company; Service Properties Trust was Hospital Properties Trust; and Smith & Wesson Brands, Inc. was American Outdoor Brands Corporation. Data are drawn from the most recent company filings with the Securities and Exchange Commission (SEC) as of June 30, 2020. Companies are sent a summary of their data for verification of the information and for updating to reflect any changes that have taken place between the filing of their SEC reports and the *Census* cutoff date of June 30. Those changes are incorporated into this report. “Top-paid” data are drawn exclusively from the proxy statements and may include executive officers who left the *Census* companies in the year ending June 30, 2020. Directors and executive officers who are women of color have been identified from a variety of sources. In all cases, names and identity as a woman of color have been included in the forms sent to the companies for verification. All reasonable steps have been taken to ensure the accuracy of the data.

ACKNOWLEDGMENTS

The 2020 *Census of Women Directors and Executive Directors* would not have been possible without the research, data analyses and writing of the document by Bentley University's Patricia M. Flynn, Trustee Professor of Economics and Management, and Cynthia E. Clark, Professor of Management, and by Toni G. Wolfman, former Chair of The Boston's Club Corporate Board Committee. The Boston Club is most appreciative of the time and expertise that these three individuals donated to make the *Census* a reality. Bentley doctoral student Roman Kurdyukov provided valuable services as a Research Assistant throughout the project. Bentley master's degree student Alfonso Medina assisted in verifying the research outcomes.

The Boston Club also recognizes the important contributions that the Thirty Percent Coalition (www.30percentcoalition.org) and ION, the InterOrganization Network (www.ionwomen.org) have made to the work of our Corporate Board Committee over the past year. Both of those organizations have long been valuable partners of The Boston Club in advancing women, including women of color, to leadership positions in companies across the United States.

Appreciation and thanks go to the corporate secretaries and other officers of the companies who responded to our requests to verify and update the 2020 *Census* data.

This report can be downloaded from: www.thebostonclub.com/resource-library

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