



NORTH CAROLINA

OFFICE OF THE TREASURER

JANET COWELL, TREASURER

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FOR IMMEDIATE RELEASE
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TREASURER COWELL ADVOCATES FOR INCREASED DIVERSITY ON CORPORATE BOARDS

RALEIGH – State Treasurer Janet Cowell is encouraging greater diversity on corporate boards in North Carolina and has asked lawmakers, business executives, and minority leaders to participate in the Director Diversity Initiative (DDI) at the University of North Carolina School of Law. This is a joint project of the Center for Banking and Finance and the Center for Civil Rights at the UNC School of Law.

According to a recent survey administered by UNC School of Law experts, corporate boards in North Carolina are increasingly diverse, but not as diverse as the boards of Fortune 100 companies.

	National Boards (2006)	North Carolina Boards (2009)
Female Members	17.06%	12.3%
Minority Members	15.42%	7.1%

Additionally, the Department of State Treasurer manages several boards and commissions devoted to the state pension system and state and local government finance. Currently, those boards have 25 percent female membership and 18 percent minority members. North Carolina's population is 51 percent female and 32 percent minority according to the 2008 numbers from the U.S. Census Bureau.

DDI encourages boards of directors within public companies to increase their gender, racial, and ethnic diversity. It also conducts training for a diverse population of potential board members, maintains a database of candidates and helps companies identify board candidates who meet desired criteria and who would add diversity. Cowell encouraged state leaders to participate in DDI's annual *Broadening Corporate Board Diversity: Earning a Board Seat* program, as well as to reach out to their colleagues and professional contacts.

"The Department of State Treasurer continues efforts to diversify our own boards," stated Cowell. "Additionally, as institutional investors, we are encouraging North Carolina corporations to have boards that match the diversity of our state."

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For more information about the Director Diversity Initiative and to view the full results of the survey, please visit www.ddi.law.unc.edu.