

October 4, 2013

Delivered via email to comments@osc.gov.on.ca

The Secretary
Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8

**Re: OSC Staff Consultation Paper 58-401
Disclosure Requirements Regarding Women on Board and in Senior Management**

DSA Corporate Services Inc. (DSA) offers outsourced corporate secretarial services tailored to match the needs of small to mid-sized reporting issuers. These services range from providing recording secretaries for Board & Committee meetings to the appointment of one of our senior team members as the full outsourced officer (Corporate Secretary) of the company. DSA Corporate Services also specialized in continuous disclosure regulatory reporting, stock exchange compliance, stock option and warrant administration, annual meeting organization, minute book custody, corporate governance advice, news release dissemination through a range of domestic and global networks and other specialty services.

As the President of DSA, I am happy to have the opportunity offered by the OSC to respond to the request for comments on OSCP 58-401. In my role at DSA, I manage a suite of clients for which I attend Board meetings as the Corporate Secretary. In addition, I am also a Board member on a few not-for-profit Boards. I was surprised that I am in the minority in the corporate world. Although women represent 51% of the Canadian population (2011 Canada Census), according to the 2012 Catalyst Census: Financial Post 500 Women Board Directors data, only at 18.1% women occupy senior management positions and according to the GMI Ratings' 2013 Women on Boards Survey, female board member representation is only at 10.3%.

European countries have greatly increased their female board and senior management participation by mandating a female quota with a deadline for implementation. This approach indeed would certainly stimulate action in Canada.

It is in the writer's view that gender diversity on boards and in the senior management of Canadian publicly traded corporations (Corporations) is of outmost importance. Research has shown that gender diverse management teams and boards are better equipped with a greater range of skills, perspectives and experience which greatly improve decision-making.

Recommended Approach to Achieving Gender Diversity

It is the personal opinion of the writer that the OSC should mandate a best practice guideline for Canadian Corporations to achieve a ***target female board percentage of 25% with a five year implementation period ending December 31, 2018.***

Disclosure

Corporations should have to report on their progress annually in the Management Information Circular (MIC), indicating gender diversity practices in their senior management team and on their boards, and provide stakeholders with information on the Corporation's views and commitments to creating gender diversity.

Disclosure in the MIC should include a table showing the number and percentage of female board members versus the five year 25% target.

Corporations would also be required to disclose their definition of "senior executive" and report the number and percentage of women at this level of management, such as those at and above the Vice President level.

The disclosure should also explain how the Corporation promotes gender diversity throughout the organization and what program it plans to incorporate to develop its female workforce.

Venture Companies

It is the writer's view that the OSC should not limit its policies on gender diversity to TSX-listed issuers.

Engaging women in senior management and on boards of TSX Venture, CNSX, etc. issuers will result in an increased pool of candidates who will gain their experience as these smaller issuers grow into mid-size and larger cap issuers. This instills good board practices early in a Corporation's life, with best-practices beginning an earlier level.

Broader Diversity

Thank you to the OSC for addressing this important issue. Please do not hesitate to contact the writer for additional information or to answer any questions on the consultation process.

Sincerely,

"Jo-Anne Archibald"

Jo-Anne Archibald

President

DSA Corporate Services Inc.