

Dear OSC Staff,

In response to the OSC's call for comment (OSC Consultation Paper 58-401), I offer the following recommendations:

1. Introduce standards for length of board service, such as the UK's 8 years and off. This will accelerate the opportunity to "renew" the boardroom mix of skills, expertise and behaviours. Without turnover, no new entrants need apply, however perfectly diverse and competent they may be. Without a higher rate of turnover, the pace and face of change cannot progress.
2. Introduce a target that women must comprise a minimum of 33% of a Board's Directors by June 30, 2018, and state, at the outset, that if the targets are not met, quotas will be imposed.

I remind the OSC of Canada's activities around International Women's Year 1975 at which time, with the backing of Status of Women Minister Marc Lalonde, Bluma Appel carried the federal government's official "Why Not?" campaign message—that we needed women on boards—to every large corporation in the land. Nigh on 40 years later, the Canadian Establishment of Peter Newman a distant memory, the percentage of women on public company boards is in the low teens. This is where "letting nature take its course" has gotten us.

My advice to the OSC is to "Just Do It."

The views expressed herein are my personal views.

Yours sincerely,

Patrice E. Merrin
Corporate Director