



EWNJ
EXECUTIVE WOMEN
OF NEW JERSEY

A Seat at the Table:

Celebrating Women & Board Leadership



Sustaining the Momentum



OCTOBER 2025



About Executive Women of New Jersey

Founded in 1980, EWNJ is the leading senior-level executive women's organization that is committed to increasing the presence of women serving on corporate boards and in the top leadership of New Jersey companies. To this end, we publish a biennial report on the number of women on boards and in the senior governance of public companies in New Jersey. This report is the only one of its kind in the state.

EWNJ also hosts an array of events designed to offer women executives prime networking opportunities, amplify gender diversity advocacy efforts, and raise funds for the Graduate Merit Award Program, which is focused on establishing a pipeline of future leaders. As the largest provider of scholarships to women who are non-traditional graduate students in New Jersey, EWNJ is proud to have awarded over \$1.4 million to deserving candidates over the last 32 years.

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About this Report

A Seat at the Table, a report on advancing gender diversity in New Jersey's corporate boards, is produced by Executive Women of New Jersey. This is our seventh report on women's board service. As we have done since 2013, we provide statistics on the representation of women on the boards of publicly held New Jersey companies in the Russell 3000. We also present data on women in CEO and executive officer positions and those who are among the top compensated.

From the outset, our reports have documented the state of gender diversity in corporate boardrooms. The trend has been one of slow but steady progress. Over the past decade, corporate leaders increasingly championed diversity, with strong backing from regulatory authorities and the largest corporations, including the financial industry's biggest power players. In fact, a 2021 SEC rule requiring disclosure of directors' race and ethnicity enabled us to incorporate these data into our 2023 report.

Today, this progress is under threat.

The climate around diversity has changed swiftly and dramatically. In government, DEI policies have been rolled back by Executive Orders. In the corporate sector, dozens of companies have abandoned diversity initiatives, eliminated DEI positions, and removed references to diversity from company websites. The policies and guidance adopted by the SEC and leading financial institutions have largely been withdrawn.

To many observers, these forces appear poised to halt or even reverse the trend toward greater representation of women in boardrooms and the C-suite. This is certainly not a moment for optimism.

Our 2025 theme, "Sustaining the Momentum," underscores our commitment to advancing progress in challenging times. We present data showing that, despite the shifting climate, women's representation on boards and in executive leadership continues to grow. We also feature interviews with six leaders who share their strategies for diversifying boards, their experiences as directors, and their efforts to promote women candidates.

We hope this report inspires company leaders to sustain the momentum during this pivotal time.

We commend the 24 New Jersey companies that have reached 35% or more women on their boards—a significant milestone. We call on all New Jersey companies to accelerate progress and ensure that more women have *A Seat at the Table*.

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A Message from Executive Women of New Jersey



Susan K. Dromsky-Reed, Esq.

Executive Women of New Jersey (EWNJ) is proud to present our seventh biennial *“Seat at the Table”* report on the number women serving on corporate boards and in senior governance of public companies throughout New Jersey. This report embodies EWNJ’s mission to ensure women have equal opportunities and representation in senior corporate leadership across all business sectors.

In the seventh edition of this report, EWNJ continues to track and document the progress of women gaining access to board seats and positions in senior executive leadership; we continue to celebrate those companies with 35% or more women represented on their boards of directors. Additionally, as in our prior reports, we include interviews with business leaders who have made a significant impact in improving gender diversity and inclusion. Finally, our report offers guidance and concrete recommendations that companies, women candidates, and allies can use to continue offering equal access to opportunities for women.



Onome Adejemilua, Esq.

This report is important, more so than it has been in past years. As companies throughout New Jersey and across the country shift their policies away from initiatives that promote diversity, there is an even greater need to laud those companies who stand firm and continue to build boards comprised of both women and men; the companies that recognize the importance of women taking a seat at their leadership tables. It is more important than ever to celebrate the companies who *“Sustain the Momentum”* of equal opportunity and access.

We chose *“Sustaining the Momentum”* as our theme for this year’s report because we want to encourage those who have made progress to continue making progress. We want those companies to remain fearless and stand confidently in front of the bull charging back into the past.



Dana M. Britton, Ph.D.

We are so grateful to Professor Dana Britton for her dedicated work of the past 10 years and for creating six Seat at the Table reports. Dana is Professor of Labor Studies and Employment Relations at Rutgers University, and her research interests are in gender, work, and organizations. She is a recognized authority on these topics, having published four books and numerous articles.

As we present this year’s report, our hope is that it inspires companies to remain steadfast in their support of women leaders. Despite the headwinds we face, we remain optimistic about the future. The enduring connections among women leaders, coupled with our unwavering dedication to advancing equal access, will help us navigate difficult times, “sustain the momentum” and continue creating opportunities for women to secure a *“Seat at the Table.”*

Susan K. Dromsky-Reed, Esq.

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A Seat at the Table:

Celebrating Women & Board Leadership



Sustaining the Momentum

Introduction

In our 2023 report, we documented ten years of slow but steady progress in the representation of women on corporate boards. We began on a note of optimism, and with a call for companies to remain steadfast:

Though the advances made during these ten years are impressive and undeniable, we call on companies to remain resolute in their commitment to progress and steadfast in their efforts to move the needle towards gender parity in corporate leadership.

When we wrote those lines, we could never have anticipated how difficult maintaining that commitment would be. Less than a year later, dozens of major American corporations publicly disavowed policies mandating Diversity, Equity and Inclusion (DEI) in employment and leadership. Some did so at the risk of losing government contracts, others to conform to what seemed to be shifting public sentiment.

On Wall Street, the asset management companies that had led the drive for diversity in corporate boardrooms similarly reversed their policies.

Explicit board diversity targets have been abolished. For example, BlackRock no longer expects companies to have at

least 30% diverse board members or two women directors, nor a director from an underrepresented racial or ethnic group. Vanguard dropped the requirement from its 2024 voting policy stating that boards should “at a minimum” reflect diversity in gender, race, and ethnicity.

These targets have been replaced by generic language urging companies to select boards that are “fit for purpose,” valuing a breadth of skills, experiences, and personal characteristics (Vanguard). State Street’s revised guidance emphasizes the role of nominating committees in ensuring diverse board composition.

It is difficult to overstate the significance of the reversal. In several of our previous reports, we emphasized the positive role of these companies in increasing boardroom diversity. State Street’s “fearless girl” statue – which still stands on Wall Street – even adorned the cover of our 2017 report.

This is a pivotal moment. Years of progress in building consensus about the business case for diversity and enacting policies to increase diversity in corporate boardrooms have been reversed seemingly overnight. Yet at the same time, the number of women and members of racial and ethnic minority groups serving on boards has never been higher. As the theme of this report suggests, for those who continue to support diversity in corporate boardrooms, the key challenge during the coming years will be one of “Sustaining the Momentum.”

Executive Summary

As in past reports, we examined the proxies of every publicly held New Jersey company listed in the Russell 3000 as of June 2025. This year, there were 86 companies, up from 74 in 2023 (see Methodology Appendix for all technical details).

The chart below displays our findings for this year and compares the numbers we collected for our 2023 report and our baseline report in 2013.

New Jersey by the Numbers	2025	2023	2013
Of 802 board seats in 86 companies, 230, or 29%, were held by women. This is unchanged from 2023. It is an increase of fifteen percentage points from 2013, when 14% of seats were held by women.	29%	29%	14%
The fourteen New Jersey Fortune 500 companies on the Russell 3000 list performed better, with 50 of 142, or 35% of board seats held by women. This is a decline of two percentage points from 2023. It is a substantial increase from 2013, when women held only 19% of board seats in these companies.	35%	37%	19%
Four companies have reached or exceeded gender parity on their boards: Hain Celestial Group (63% women), Barnes and Noble Education (57% women), Organon & Co. (55% women), and Kenvue (50% women). This number is unchanged from 2023. No company had achieved this mark in 2013.	58.5% AVERAGE	58.5% AVERAGE	0%
Four of New Jersey's top companies, or 5%, had no women on their boards . There were only two such companies in 2023. This is a notable drop from 2013, however, when that was the case for 33, or 30%.	5%	3%	30%
Women accounted for 228 of 780 top executives , or 29%. This is an increase of two percentage points from 2023. In 2013, the number was 16%.	29%	27%	16%
Women were 88 of 400, or 22%, of top earners in 2025. This is an increase of two percentage points from 2023. While far below parity, this representation has more than doubled since 2013, when women made up only 10%.	22%	20%	10%
Change has come more slowly at the top. There were seven women CEOs in New Jersey's top companies in 2025. This is up from six in 2023 and four in 2013.	7	6	4

Taken as a whole, the data for 2025 indicate stability compared with 2023. The representation of women on boards and the number of companies with gender parity have remained virtually the same. We also see changes in a positive direction, with increases in women top executives, top earners, and CEOs.

There are two exceptions. There has been a slight decline in the proportion of women on the boards of NJ Fortune 500 companies. It remains to be seen whether this will be a trend, though it does not appear to be happening nationally in the Fortune 500. There has also been an increase in the number of companies with no women on their boards. However, this category tends to be unstable; only one company appears on the list in both 2023 and 2025. These tend to be newer companies that are relatively small and have few board members, all of which are factors that correlate with having fewer women in the boardroom.

The trends we see in the data for New Jersey's top companies mirror those in the US broadly. According to Equilar, as of

March 2025, women held 30.3% of seats in all Russell 3000 companies, an increase over 30.1% in the fourth quarter of 2024. The proportion of women among newly-appointed directors during the first quarter of 2025 was 30.6%, an increase of 12.8 percentage points over the fourth quarter of 2024. This latter statistic is particularly encouraging, as it suggests momentum in women's representation will continue to grow.



CAN WE PUT THE GENIE BACK IN THE BOTTLE?

The stability and even improvement in women's representation on boards, among top executives and earners, and as CEOs lies in apparent contradiction to the mass abolition of DEI policies and the public retreat from diversity among America's top companies. Fundamentally, it raises the question of whether the trends of the past twelve years will continue or whether momentum will stall.

It is likely that any significant changes due to recent shifts in the political climate around DEI will not appear until our next report, in 2027. Concretely, we know that DEI policies in American companies (especially those that contract with the US government) are being dismantled *en masse* and that hundreds of Chief Diversity Officers have had their titles changed or have been fired outright.

One thing we also know for certain is that changes in the rules around data disclosure and collection will make it harder for us to draw conclusions. For example, in 2023, a recently passed rule required NASDAQ companies to report on the gender and race/ethnicity of those on their boards. Hence, for the first time, we were able to analyze board membership by race/ethnicity AND gender.

We reported: "The majority of the 517 board seats in these companies are held by white men – 307, or 59.4%. The next highest proportion, 104 of 517, or 20.1%, are held by white women. If we count white men and women together, the data show that white board members hold almost 80% (79.5%) of board seats. The other 20% are held by members of underrepresented racial and ethnic groups, defined by the SEC as Asian, African-American, Hispanic, Alaska Native or American Indian, Native Hawaiian or Pacific Islander, and those who identify as members of two or more racial groups. Taken together, underrepresented women hold 9.1% of board seats, underrepresented men, 11.4%."

The fact that this rule has been overturned means that we are again unable to say anything about the composition of boards by race and ethnicity. The fact that gender is relatively easily discernible in photographs and by using names means that we will always likely be able to report the data about this, however.

Even taking these caveats into account, there are reasons to be optimistic. Overall, we believe that the data we have gathered and the perspectives of those we interviewed reveal that New Jersey's top companies are "sustaining the momentum."

REASONS FOR OPTIMISM

Changes in the structure and function of boards

One of the most important reasons for optimism lies in changes in the nature and function of corporate boards themselves. As Kathryn Card Beckles, Chief Legal Officer at Verisk, observed:

Over the last ten years, there have been rapid changes in the kinds of risk that companies have had to manage. Expectations about boards changed. Expectations about tenure changed. That has contributed to a different type of board member. Recruiters and nominations committees are reaching deep into organizations to find new people to meet these challenges. In the old days, you probably went to your country club to find your next board member. And that circle was super small. So changes in risks, as well as the way people look at boards, have brought in new thinking and new thinkers. And that has a lot to do with why you see more changing faces in the boardroom.

From our earliest reports, we have noted the growth in the number of boards with age and term limits. We have also documented the growing reliance by recruiters and boards on skill-set inventories and on broadening the pool of possible board members beyond retired CEOs.

As Beckles discusses, these trends are now well-established. And though the intention of these changes was not explicitly to increase the representation of women and members of minority groups, that has been the effect. It seems very unlikely that risks faced by public companies will become less complicated in the future. At the same time, the need for diverse mindsets and skill sets will continue to grow.

The business case for diversity has (mostly) been made

Since the earliest days of the campaign to increase the number of women on corporate boards, advocacy organizations like EWNJ and Catalyst have made the "business case" for diversity. This is a line of argument that draws on empirical research, which has shown that companies with women on their boards are more profitable than those that do not. Studies later extended this conclusion to include race and ethnicity, finding that companies with more diverse boards in a broader sense also benefit financially.

Those we interviewed for this report expressed strong support for this argument, seeing the value of diversity in their own companies. For example, Bob Garrett, of Hackensack Meridian Health, believes diversity on his board helps him make better decisions: "From a social perspective, it's the right thing to do, but I also think it's good business. For us in healthcare, getting that diversity on the board is really important. You think about it in a corporate board, too. Many companies are selling different products, and they need to have different perspectives in terms of how to connect with their audience or their consumer. I think that's why I think you see that evolution."

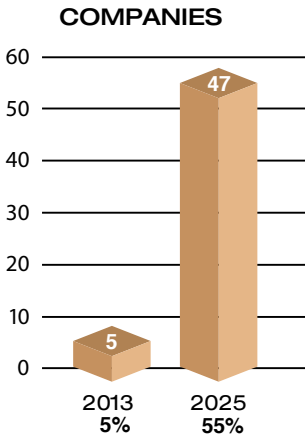
We've seen that trend at Hackensack Meridian, and I think it's enriched our board. I think it has enabled us to make better decisions moving forward."

Beth Welsh, Board Member at Peapack Private, emphasized the link between a diverse board and an increasingly diverse customer base: "You can't have tunnel vision. It's not like the 1950s anymore, where a couple of people set the market and you had to take the product as it was. There are a lot more people offering things in the market now. You have to have people in your organization who are in tune with the people you want to serve. New Jersey has always been a diverse place because it's always been a landing spot for immigration. And if you want to sell into these communities, you need that insight."

And Megan Lee, CEO of Panasonic North America, shared a similar perspective on the importance of a diverse workforce across the company: "We foster a long-standing culture that values collective wisdom. We understand that people are the foundation of innovation, and that sound decision-making requires input from a variety of perspectives. By welcoming different ideas, we believe we can better serve our business, our employees, and society."

MOMENTUM IS NOW TOO GREAT TO REVERSE CHANGE

In this report, we document more than a decade of change in New Jersey companies. For example, we present data showing that in 2013, only 5 (or 5%) in the Russell 3000 had 30% or more women on their boards. In 2025, the number was 47, or 55%. National (and international) data mirror this trend.



Cid Wilson, President of the Hispanic Association for Corporate Responsibility (HACR) sees these changes as resulting from a convergence between demography and advances in civil rights. He explains: "This is what I tell every CEO. And the overwhelming majority agree with me. The reality is that our country is going to become more diverse. No matter how you try to spin it, we know that women are increasingly a bigger presence in the workforce. There's still a lot of work to do at the senior executive levels, but that genie is not going back into the bottle. And for Blacks, Latinos, LGBTQ people, people with disabilities, and other groups that have been historically marginalized and have now been making inroads, it's simply not going to go backward."

Another factor in sustaining this momentum has to do with the structures built up by organizations like EWNJ, Catalyst, and HACR. Advocacy groups like this have now spent decades training women, creating lists of those who are board-ready, and perhaps most importantly, creating networks through which women and ethnic minority group members can connect with each other, with top leadership in companies, and with the growing number of these groups who are already serving on boards. And at the same time, those already on boards can connect with one another. This "soft infrastructure" is pervasive and not under the control of any one group or leader. This makes it difficult to disrupt, whatever the political climate may be.

2025 New Jersey Honorees - 35% or more

	BOARD SEATS FILLED BY WOMEN	TOTAL NUMBER OF SEATS	%
Advansix	3	7	43%
American Water Works	3	8	38%
Automatic Data Processing	5	12	42%
Barnes and Noble Education	4	7	57%
Becton, Dickinson & Co	4	11	36%
Burlington Stores, Inc	4	11	36%
Conduent	2	5	40%
Hain Celestial Group Inc	5	8	63%
Insmed Inc	3	8	38%
J & J Snacks	3	8	38%
Johnson & Johnson	5	11	45%
Kenvue Inc.	6	12	50%
Lincoln Educational Services Group	4	10	40%
Mama's Creations, Inc	3	8	38%
Merck & Co, INC	6	13	46%
Middlesex Water	4	10	40%
Organon & Co	6	11	55%
PMV Pharmaceuticals	3	7	43%
Prudential	4	9	44%
PTC Therapeutics	4	10	40%
Public Service Enterprise Group (PSEG)	4	11	36%
Universal Display Corp	5	11	45%
Urban Edge Properties	3	8	38%
Verisk Analytics	4	11	36%

IN CONCLUSION: LOOKING TO THE FUTURE

We leave the final word to Susan Hardwick, recently retired CEO of American Water:

On the larger score of diversity and all the rhetoric and all the nonsense going on around it, I can tell you this: from American Water's perspective, we didn't change anything. Because it's tied to our values. It was never a program. It was never about numbers. It was about the values of the company. And I don't think there's a person on this planet who would honestly say to you that having different points of view is a bad thing. Maybe you'll find pockets here or there, but I'd say generally speaking, people do believe that diverse points of view are helpful. So I think the whole concept of diversity and having multiple views is here to stay. I think we'll just move past all this rhetoric and nonsense, and people will do what they need to do."

RECOMMENDATIONS

What does this year's report tell us about how companies and diverse board candidates can sustain the momentum of the past decade in these challenging times?

1. **Companies should refocus on the core corporate value of serving consumers and customers in a diverse marketplace. As Bob Garrett, CEO of Hackensack Meridian Health, put it:**

I think it's so important that our workforce, our leadership and our board reflect the communities we serve. New Jersey is a very diverse state. Getting different perspectives is so important on the front lines of healthcare. It helps us connect with patients, with families. It's hugely important in terms of patient outcomes. It's important in the boardroom as well. As you're making key investments in the future, you need to make sure that there are diverse voices at the table so that the investments are well-placed. For example, 65 to 70% of healthcare decisions are made by women. If we're going to be attuned to healthcare decisions, we really need to have that voice at the table.

2. **Recognize the link between diverse perspectives and the Board's fundamental responsibility to manage risk. Kathlyn Card Beckles, Chief Legal Officer at Verisk, framed this point:**

There is a famous case of an ice cream company that had a listeria outbreak in its plants — a terrible situation — and it looked like there wasn't anyone on board who had direct experience in food safety and requiring accountability. The court basically said, 'If you're an ice cream company, maybe the board should understand food safety at a deep level.' It sounds obvious, but it's easy to overlook when you're building a board out of familiar templates — CEOs, CFOs, generalists. That case really underscored for me the importance of matching board expertise to the company's actual risks. That's part of why I'm so passionate about looking beyond the traditional boxes. We have to break out of the box of just looking for talent in this small place. Talent is in many places, because our problems are in many places.

3. **Build from the bottom up. Remember that diversity at the top comes from a diverse pipeline of candidates. As Susan Hardwick, retired CEO of American Water, describes her approach:**

I've worked very hard to make sure we're not closing the door to anyone. The candidate pool that is interested in [the energy]

industry is just less diverse. We need to figure out a way to encourage more participation by everyone in this industry. What is it about the jobs? What is it about the training? What is it about the image of the industry that we need to be focused on to attract more diversity? I think as a leader and as an organization, you have to make sure the door is open and you're encouraging people to come in, not just accepting the situation the way it is.

4. **Remember that diversity does not "just happen," it is the outcome of a deliberate process that creates value. Cid Wilson, President and CEO of the Hispanic Association on Corporate Responsibility, makes this point:**

I cringe when a CEO says, "Can you help me find a qualified board candidate?" I always push back and say, "Tell me what you mean by qualified." Every candidate in their potential pool is "qualified" by definition. They have earned the competencies to be there. What some of them lack is credibility. Assessing credibility is subjective. And that means there are factors other than competence that influence whether you see someone as a "credible" candidate. Maybe the two of you like the same sport, or are part of the same religious denomination, or you went to the same university? Maybe the two of you have something else in common that allows you to see in this person as a fit. Our position is that corporate leaders must be intentional in seeking out someone who is not just like the people already at the table. They have to recognize that a woman or a person from a historically underrepresented group brings value to the table because their life experiences are different.

5. **Finally, those who aspire to board positions should hone the skills that will make them good candidates. They should also take advantage of the infrastructure built over the past decade by organizations like EWNJ. Kathlyn Card Beckles suggests:**

First, make sure you're excellent at what you do right now. Boards are looking for people who bring real expertise. Second, think about the skills and experiences that boards need — audit and financial expertise, technology, cybersecurity, human capital management, regulatory knowledge. Third, network. Let people know you're interested. Organizations like EWNJ can be great connectors. And sometimes you get the first opportunity from a nonprofit board or a smaller private company. That's still board experience, and it counts. And finally, be open to roles that aren't exactly what you pictured. The "perfect" board might not be the first one you get, but each experience builds your profile.



Susan Hardwick

Retired Chief Executive Officer
American Water Works, Inc.

Susan Hardwick retired in May 2025 from the position of Chief Executive Officer (CEO) of American Water Works, Inc., the largest publicly traded water and wastewater utility company in the United States. Ms. Hardwick joined American Water in June 2019 and became CFO in July of that same year. In February 2022, she was named President and CEO and was elected to serve on the Board of Directors at American Water. Ms. Hardwick was elected to the Board of Directors of New Jersey Resources, Inc. in September 2020.

Ms. Hardwick was recognized as a 2021 Top 50 Financial Leader by the National Diversity Council and as one of the top CEOs in the US by *CEO Today* in 2025.

Women are still rare among CEOs; American Water is unique in that it has had two women serve in this role. It was the previous CEO who recruited Hardwick: “She was getting ready to retire. And she said, ‘We’ve got an individual that we think can be the future CFO. They just need a little bit of training. You’re at that point in your career where you could come in, help this individual along, and then you can ride off into retirement.’ It seemed like a really good idea because I wasn’t quite ready to retire. But I also wasn’t ready to start a new career. So, I thought this would be perfect. It turned out to be a bit more challenging than I first thought, and then COVID happened. And then our CEO decided to retire, and the board asked me to be CEO. And here we are.”

Hardwick was initially resistant to take on the leadership of the company, but did so out of a deep sense of commitment she thinks many women share: “It’s not an easy job. I took it because of an immense sense of responsibility to our shareholders, to our customers, to our colleagues. I did not want the job. I wanted to retire. But I had this overwhelming sense of responsibility. I think there are probably a lot of women who do that analytical process. Do I really want it at this time in my life? What sacrifices

do I have to make? Will I be rewarded for it? Because that’s another issue of whether women are equally paid. And I think a lot of women say no. And I considered saying no had it not been for this overwhelming sense of responsibility.”

Hardwick believes there is a clear gender difference in the kind of reticence she describes among women and the way men view senior leadership roles: “I think if you were interviewing men, there’s not one of them that would ever tell you, ‘No, I don’t want the job.’ I think society says that they are just waiting out the clock to become the CEO. That’s what they were born to do. So for sure they are going to say yes. And I think women are more likely to say, ‘Uh, I don’t know.’”

“I think, as women, we own a lot of responsibility for our own progression. I think we’ve got to stand up a little bit straighter and sit a little bit higher in the chair to take on some of these roles. I think it’s all in numbers. The more of us who do it, the more confidence we’ll impart on other women. Next thing you know, we’ll have men saying, ‘Wait, what happened?’”

She views the recent increase in the representation of women in the highest ranks of companies as the product of a number of factors: “First, we’ve had states like California pass laws, and the SEC had rules around board membership. I remember when that California law was passed, which required that 30% of the people be women, and people were outraged. And then the outrage went away, and suddenly, companies started adding women to boards. It felt like such an intrusion to tell people what to do. But then I think people quickly knew it made sense.”

“Second, my personal opinion is that over time, women have become more visible and more aggressive. There are more of us striving for roles at a senior level. There are more of us seeking opportunities on boards. You can’t have the external force saying do it if there aren’t people who want to do it and are capable of doing it. So I think forces have converged. I think there are more of us knocking on the door now than there used to be. And I think with those two things we’ve lightened up a little bit on the, ‘let’s keep them out sentiment.’ I think these two things have started to move the needle a little bit.”

Her advice for women considering board membership: “To be effective in the boardroom, in this environment where things are more complicated, you have to have a good deal of high-level management experience. You have to have experienced crises, very difficult and challenging things in the business, to be effective in the boardroom. You have to have experienced crises like union strikes, customer backlash, and, in my case, even fatalities in the workplace. Nevertheless, it’s a great way, in my opinion, to put an exclamation point on a very long and successful career. If you can turn all that experience into a guidance role for an entire organization, it’s a great cap to all the hard work that you’ve done over your career.”



Kathlyn Card Beckles

Chief Legal Officer
Verisk

Kathlyn Card Beckles is Verisk's Chief Legal Officer, a position she has held since 2021. Before joining Verisk, she served as the General Counsel for Consumer Banking and Shared Services at JPMorgan Chase. Since April 2022, Ms. Card Beckles has also served on the Board of Directors of Nasdaq's U.S. exchange subsidiaries.

Verisk has been on the EWNJ's "honor roll" of companies whose boards have significant representation of women members every year since 2017. Card Beckles sees this as an extension of Verisk's core values: "Our values are learning, caring, and results. That's how we do business. It's a very caring place. We love to learn, and we're focused on results. Board refreshment is based on those values. And as we look for new board members, we make sure we have an exhaustive search. And as you look at who we've been able to recruit, we've got some incredible talent. We have been just absolutely blessed with some of the best minds and advisors out there.

Though she understands that this is a difficult political moment for advocates of diversity, she also believes that competition for the most talented employees means there's no going back: "The genie can't go back into the bottle. I had a colleague from another company who was talking recently about wanting to be attractive to the best minds out there. She went to a recruiting fair, and all the people she was really interested in seemed to keep going to another competitor. And she was wondering, 'What are we doing wrong? Is it our shirts? We're a really great place. Why aren't they coming here?' She finally talked to someone she had lost in a

"At the end of the day, companies are going to look at their values and ask, 'Who are we? What we proclaim to be on paper, does that show up in practice?' And if comprehensive support for talent was ever part of their values, I think you'll continue to see it in practice. And for those companies for whom it was never part of their value set, you probably didn't see it in practice, and it was very superficial and easily shed."

Her advice to women who are seeking board positions is to "Say yes to understanding as many parts of a business as you possibly can. That doesn't always mean changing your job, but learning. You know, for lawyers in particular, we see a lot of things, but famously, they don't actually trust us with the spreadsheets. So, if you're a lawyer, learn how to read a balance sheet. If you're on the corporate side, understand how the company makes money. Whatever your position, get yourself involved in something that is away from your specialty."

close competition. She asked, 'Why did you go with my competitor instead of me?' And the person said, 'I saw myself there. As a woman, I saw myself being supported there. It looked like I was going to be included. It looked like I had a great opportunity for a career, and I could see my progression. Whereas with you, I just didn't see it.' So I think there's always going to be a competition for the best and the brightest. And you have to be the place where they can see themselves succeed."



Megan Myungwon Lee

Chairwoman & Chief Executive Officer
Panasonic Corporation

Megan Myungwon Lee is Chairwoman and Chief Executive Officer of Panasonic Corporation of North America, the North American subsidiary of Japan-based Panasonic Corporation. She has been in this role since 2021. Prior to becoming CEO, she served as Chief Human Resources Officer and Vice President of Corporate Planning and Strategic Initiatives.

Lee has been with Panasonic for more than 35 years. She worked her way up from an administrative position. It probably goes without saying that this is an extraordinarily rare career path for a CEO: "I actually started as a legal bilingual secretary, 35 years ago. When I started, I did not speak English that well, but I spoke Japanese. I lived and went to school in Japan. So they hired me because I speak Japanese. And that's how I

"As women, sometimes we have to do a better job of convincing ourselves to believe that we can do more. It's okay to be ambitious. Self-awareness is important. I do think it's important how you project yourself. Know yourself first, but at the same time, don't limit yourself. Don't hesitate to dream big and dream wide."

started. Eventually, I moved into HR, which is my primary area of expertise. And then about 10 years ago, I also started managing both HR and Strategy for North America."

Her career path is unusual not only in the fact that she started from the bottom rungs of the ladder at Panasonic, but also that she never aspired to become a CEO. Then she experienced an internal reckoning: "I was CHRO for almost 15 years. I worked for four different CEOs. I never wanted to be

promoted to this role. And then I also ran Strategy for about 10 years. There were conversations with my bosses, 'Hey, Megan, are you interested?' And I always told my bosses, 'No.' But then I did some soul searching and asked myself, 'Why do I say no?' And I made the decision to challenge myself. So the next time there was a succession planning conversation and I was asked the same question, I said, 'Count me in.'"

As a leader, Lee values the collective wisdom of her team and encourages a variety of views to be brought to the table. She sees these facts as driven by the bottom line: "We have very strong corporate values coming from our founder Konosuke Matsushita. Our core value is that we believe in people and really leveraging our talent to the maximum of their potential. With that said, I don't think they put me in the job because they were being nice to me. We are running a for-profit operation. And I'm sure I was doing something right to contribute to our bottom line."

Having a strong leadership team is important to Lee. Her experience in achieving diversity of thought within her organization evolves from valuing differing views at the top: "I firmly believe that the only way I can do my job and do it well is to have a really strong team that helps me and wants to help me. And I do think that's the fundamental part of running an organization and leadership. And as a leader, I do think it naturally helps to invite different talent with differing perspectives to the table."



Cid Wilson

President and CEO
Hispanic Association on Corporate Responsibility (HACR)

Cid Wilson serves as President and CEO of the Hispanic Association on Corporate Responsibility (HACR), the nation's leading advocacy organization advancing Hispanic inclusion in Corporate America. He is the first Afro-Latino CEO of any national Hispanic organization in U.S. history. He began his finance career in 1993 through an unpaid internship in the mailroom of a brokerage firm before rising up the ladder into the corporate boardroom. In 2006, Forbes ranked Wilson as the #1 equity research analyst in his field. Wilson was appointed by President Joe Biden in 2022 to the President's Advisory Commission on Advancing Educational Equity, Excellence, and Economic Opportunity for Hispanics, and by President Barack Obama to the National Museum of the American Latino, making him New Jersey's first and only Latino resident appointed by two U.S. Presidents. He is a member of The Wall Street Journal CEO Council, CNBC CEO Council, and Fortune CEO Initiative.

He believes his organization's strategy is unique: "People who want to serve on boards focus too much on qualifications. If I'm a CEO looking at your excellent qualifications, I might hire you for a senior position, but I won't appoint you to the board. But if your board bio showcases your achievements and visibility, that builds credibility, which is what boards look for. Then I'm saying, 'This person can give me wisdom. I want them on my board.' As an advocate, I say to CEOs: 'Can I share the credibility of our diverse board candidates?' And then for people who are trying to position themselves for a board seat, I ask, 'How can you showcase your credibility instead of your skillset?' And that's a different strategy from many others who promote board certifications or skillset experience."

Wilson strongly disagrees with the retreat from DEI that has taken the form of focusing on diversity of thought: "Many CEOs try to avoid conflict by saying, 'Doesn't diversity of thought matter?' The answer is no. Diversity of thought is never a replacement for diversity of life experiences. I can get 15 white men, blue eyes, blonde hair from Arkansas. They can have completely diverse opinions, and yet they're all still 15 white men, blonde hair, blue eyes from

"You have to remember that the board is not looking for your qualifications. They're looking for your wisdom. They're looking for your credibility. And then once you give them that, the board seats will start opening up."

Arkansas. You want diversity of life experiences. And that not only includes individuals from historically marginalized backgrounds, but also intersectionalities, such as Afro-Latinos, people of color who are also LGBTQ+, or have a disability. Diverse experience cannot be discounted in favor of diversity of thought. That's what we convey to companies. Not only is this the right thing to do, it mitigates the risk of making mistakes you could have avoided had you had the right people in the room."

Finally, Wilson advises: "As a company with a fiduciary duty to your shareholders, ask yourself: Do you want your brand to be associated with a growing, diverse customer base and workforce? Or do you want to be associated with the ideas of yesterday? Because your competitor will say, 'If you're going to focus on yesterday, I'm going to focus on tomorrow.' More and more CEOs get this. And they want to continue to make sure that there are opportunities, not only for talent, but also to be the brand of choice, the employer of choice, and the customer choice."



Bob Garrett

Chief Executive Officer
Hackensack Meridian Health

Bob Garrett is the CEO of Hackensack Meridian Health. He began his career at Hackensack University Medical Center in 1981 and became president and CEO of the Hackensack University Health Network in 2009. In 2016, the network merged with Meridian Health, creating Hackensack Meridian Health. In 2018, Hackensack Meridian Health opened the first new private medical school in the state in over 60 years. And in 2019, Hackensack Meridian Health merged with New Jersey's largest behavioral health provider, Carrier Clinic. The system includes 18 hospitals, over 500 patient care locations, more than 37,000 team members, and 7,000+ physicians.

"I sum up my philosophy as, 'Why not?' Because I think to challenge the status quo, to be innovative, you have to constantly say, 'Why not?' People will give you a million reasons why you can't do something or why something can't be changed. They give me a million reasons why we can't address the healthcare needs of our communities. My response is always 'Why not?' And I think we're making a difference. I feel good about that."

Fundamentally, Garrett sees his work in terms of Hackensack Meridian's mission to "transform healthcare and to be the leader of positive change." One of the most important applications of that mission is a commitment to underserved communities: "In our medical school's core curriculum, we have a 'Human Dimension Program.' It requires medical students to pair up with two families in underserved communities. And they follow those families for those three or four years to really understand the challenges they have with access to health and healthcare. And they're empowered to do something about it. If there's a housing issue, they can try to help folks through

the housing authority. If there are transportation challenges, they can help with that. If they're in a food desert, they can work with local grocery stores and try to provide healthy foods. We screen every patient that comes through Hackensack Meridian Health for one or more of the social determinants of health. We are very much focused on the community. It's a big part of what we do, and I don't think we could fulfill our mission if we didn't improve the health of our communities."

Garrett has seen the structure and role of boards change: "When I started out, hospital board members were friends of someone in the C-suite or the CEO, or maybe local business leaders who had given a donation to that hospital. But from a strategic perspective, skill sets are more important than ever before. So, for example, technology is playing a large role in the delivery of healthcare. That's a different type of skillset than we needed even five or 10 years ago. We need some good financial minds on our board, people with experience with government and clinicians. And then last, but certainly not least, is diversity, because it is so important to get different perspectives."

Garrett's advice for women seeking positions on boards? "I would encourage them to explore the resources available, because there are a lot out there. There are groups [like EWNJ]. There are search firms that really specialize in placing women on boards. Visibility is important. I always encourage young people to seek out mentors who have already been on boards and keep in touch with them. I truly believe in mentorship. I have been in the field for over 40 years and have been a CEO for some time. But I still have a monthly coaching meeting with somebody who mentors me. I truly believe that you can still learn, and they can open some doors because they've been through it. And they may give you an idea of people to connect with you hadn't considered before."



Beth Welsh

Board of Directors
Peapack Private

Beth Welsh was named to the Board of Directors of Peapack Private (formerly Peapack-Gladstone) Financial Corporation in October 2012. Peapack Private is a bank holding company that provides private banking services to businesses, non-profits, and consumers. Ms. Welsh is also the General Manager of Bassett Associates, a commercial real estate company in Summit, New Jersey. She has 13 years of experience in banking and 32 years in the commercial real estate market.

Welsh started in banking fresh out of college in 1980. While big banks and investment firms were recruiting women into executive track positions at that time, many of the mid-level managers were ill-prepared to have women in their ranks. She recounts: "In my first job, I had a boss who had a recognized management deficiency with women. I was the fourth woman to work for him in three years. I worked for him for four years. He was a talented banker. I didn't take his difficulty with women colleagues personally. I made it my mission to accomplish and to bring him along where we needed to go."

Her experience of coming to the board of Peapack Private traces the history of women's integration on corporate boards, underlining the roles of motivated leaders, board turnover, and networks. "The bank had hired a new CEO. The only woman on their board, the granddaughter of the founder of the bank, was retiring. My company was a client of the Bank and the Chairman asked if I would step into that seat. This was a great fit for me because I'm from New Jersey; I started my career in banking, and my real estate activity taught me to understand communities from a very holistic point of view. Soon thereafter several more board seats opened. [University President] was the second woman to join our board. Our CEO had served on [the University's] board and knew it had been strategically transformed under her leadership. He also had a long professional connection to [another woman] at [a Fortune 500 bank]. She brought broad and deep real estate lending and corporate governance experience to the table."

"We're a welcoming place for people with different backgrounds. I think from the bank's perspective, diversity wasn't driven by quotas and checklists. It was driven by the authentic commitment to reflect the people we serve and to build the best leadership team we could. I think that just makes good business sense."

Welsh sees the growth in the number of women on corporate boards as indicative of the expansion of the pipeline and the business case for diversity: "There's been a steady accumulation of business experience among women over the last four to five decades. I started in 1980, when officer track roles were opening to women. Since then, generations of women have moved through

the ranks, building leadership credentials. Businesses want a competitive edge. If you're not tapping into experienced women's input on your products, governance, and business strategies, you're going to be behind."

Looking to the future, Welsh believes progress is inevitable: "Time does not move backwards. Change does not move backwards. So I don't think we're going backwards. On any board, you want people who have a long-term view, people with different perspectives, different skill sets. I am confident that we will see more opportunities for women and ethnic minorities as the pool gets deeper and deeper."



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ADMA Biologics, Inc.	Alison C Finger*	Kaitlin Kestenberg Cindy Petersen Sheri Klostermeyer	
AdvanSix Inc.	Erin N. Kane Gena C. Lovett (<i>Health, Safety and Environmental Committee Chair</i>) Sharon S. Spurlin (<i>Compensation and Leadership Development Committee Chair</i>)	Erin N. Kane Kelly Slieter Jacqueline Grunwald Kori Anderson	
Alexander's, Inc.	Mandikini Puri (<i>Audit Committee Chair</i>) Wendy A. Silverstein (<i>Compensation Committee Chair</i>)	N/A N/A	
American Water Works Company, Inc.	Laurie P. Havanec Julia L. Johnson Patricia L. Kampling	M. Susan Hardwick Cheryl Norton Melanie M. Kennedy Maureen Duffy Melissa K. Wikle Stacy A. Mitchell	
Amicus Therapeutics Inc.	Lynn D. Bliel (<i>Nominating & Corporate Governance Committee Chair</i>) Margaret G. McGlynn (<i>Compensation and Leadership Development Committee Chair</i>) Eiry W. Roberts, M.D.	Jayne C. Gershkowitz Ellen S. Rosenberg Jill Weimer	
Amneal Pharmaceuticals, Inc.	Emily Peterson Alva (<i>Audit Committee Chair</i>) Deb Autor	Nikita Shah	
Anterix (f/k/a pdvWireless, Inc.)	Mahvash Yazdi (<i>Compensation Committee Chair</i>)	Gena L. Ashe Alice Moy-Gonzalez Gretchen Starcher	
Anywhere Real Estate	Fiona Dias V. Ann Hailey Sherry Smith Felicia Williams (<i>Audit Committee Chair</i>)	Charlotte Simonelli Susan Yannaccone Marilyn Wasser Tanya Reu-Narvaez	427
Aquestive Therapeutics, Inc.	Abigail Jenkins Julie Krop, M.D. (<i>Science & Technology Committee Chair</i>)	Lori J. Braender Melina T. Cioffi, Pharm. D. Cassie Jung Sherry Korczynski	
Automatic Data Processing, Inc.	Maria Black Linnie Haynesworth Francine S. Katsudas Nazzic S. Keene (<i>Nominating/Corporate Governance Committee Chair</i>) Sandra S. Wijnberg (<i>Audit Committee Chair</i>)	Maria Black Laura Brown Virginia Magliulo	228
Avepoint	Janet Schijns	Dana Simberkoff Sophia Wu Clara Lim	
Avis Budget Group, Inc.	Anu Hariharan* Lynn Krominga (<i>Corporate Governance Committee Chair</i>)	Izilda P. Martins Jean M. Sera Cathleen DeGenova	345
B&G Foods, Inc.	DeAnn L. Brunts (<i>Audit Committee Chair</i>) Cheryl M. Palmer Debra Martin Chase (<i>Corporate Social Responsibility Committee Chair</i>)	Ellen M. Schum Kristen Thompson	
Balchem	Kathleen Fish (<i>Governance Committee Chair</i>) Monica Vicente	Hatsuki Miyata	
Barnes & Noble Education	Emily S. Hoffman* (<i>Corporate Governance and Nominating Committee Chair</i>) Kathryn Eberle Walker Denise Warren	Seema Paul Cynthia Origlio	
BCB Bancorp, Inc.	Tara L. French* (<i>Nominating and Corporate Governance Committee Chair</i>) Judith Q. Bielan	Sandra L. Sievwright	
Becton Dickinson & Company	Catherine M. Burzik (<i>Quality and Regulatory Committee Chair</i>) Carrie L. Byington, M.D. Claire M. Fraser, Ph.D. Joanne Waldstreicher*	Shana Neal Denise Fleming Elizabeth McCombs Michelle Quinn Ami E. Simunovich Meera Gopalakrishnan	211
Bel Fuse, Inc.	Rita V. Smith Jacqueline Brito (<i>Nominating & ESG Committee Chair</i>)	Suzanne Kozlovsky Lynn Hutkin	
Blue Foundry Bancorp	Mirella Lang Elizabeth Varki Jobes, Esq*	Kelly Pecoraro Elyse D. Beidner Acela Roselle	

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Burlington Stores, Inc.	Shira Goodman* Jessica Rodriguez Laura J. Sen Mary Ann Tocio (<i>Nominating and Corporate Governance Committee Chair</i>)	Jennifer Vecchio Kristin Wolfe	404
Campbell Soup Company	Fabiola Arrendondo Maria Teresa Helado (<i>Finance and Corporate Development Committee Chair</i>) Sarah Hofstetter Mary Alice Dorrance Malone	Elizabeth Duggan Carrie L. Anderson Risa Cretella Rebecca Gardy Cass Green Janda Lukin Diane Johnson May Judi Mondello Jill Pratt Diane Leeming	419
Celldex Therapeutics, Inc.	Denice Torres* Cheryl L. Cohen Rita I. Jain, M.D.	Sarah Cavanaugh Elizabeth Crowley Margo Heath-Chiozzi, M.D. Diane C. Young, M.D.	
Church & Dwight Co., Inc.	Susan G. Saideman Janet S. Vergis (<i>Governance, Nominating and Corporate Responsibility Committee Chair</i>) Laurie J. Yoler	Rene M. Hemsey Carlen Hooker	
Clearway Energy, Inc. (f/k/a NRG Yield, Inc.)	Jennifer Lowry (<i>Energy Risk Management Committee Chair</i>)	Sarah Rubenstein Jennifer Hein Alicia Stevenson Susan Barlow Caryl Karnick	
Climb Global Solutions	Gerri Gold (<i>Compensation Committee Chair</i>) Kimberly Boren (<i>Nominating & Corporate Governance Committee Chair</i>)		
Cognizant Technology Solutions	Vinita Bali Archana Deskus Karima Silvent* Sandra S. Wijnberg (<i>Audit Committee Chair</i>)	Jane Livesay Kathryn Diaz Thea Hayden Sandra Notardonato	213
Columbia Financial, Inc.	Elizabeth E. Randall (<i>Compensation Committee Chair</i>) Lucy Sorrentini Daria S. Torres	Allyson Schlesinger Mayra L. Rinaldi Jenifer W. Walden	
Commvault Systems, Inc.	Martha H. Bejar (<i>Nominations and Governance Committee Chair</i>) Vivie "YY" Lee (<i>Talent Management and Compensation Committee Chair</i>) Allison Pickens*	Martha Delahanty Anna Griffin Danielle Sheer	
Composecure	Jane J. Thompson	Amanda Gourbault Stacey Gutman	
Conduent Incorporated	Kathy Higgins Victor (<i>Corporate Governance Committee Chair</i>) Margarita Palau-Hernandez (<i>Risk Oversight Committee Chair</i>)	Anna Sever Tracy Yelencsics	
ConnectOne Bancorp, Inc.	Katherin Nukk-Freeman Elizabeth Magennis* Susan O'Donnell*	Elizabeth Magennis Laura Criscione	
Cormedix	Janet Dillione (<i>Compensation Committee Chair</i>)	Erin Mistry Phoebe Mounts Beth Zelnick Kaufman, Esq. Liz Hurlburt	
Embeta	Carrie L. Anderson Claire Pomeroy, M.D. (<i>Corporate Governance and Nominating Committee Chair</i>) Karen N. Prange (<i>Compensation and Management Development Committee Chair</i>)	Ginny Blocki Colleen Riley Jean Casner	
Eos Energy Enterprises	Marian Walters	N/A	
Essential Properties Realty Trust, Inc.	Joyce DeLucca (<i>Compensation Committee Chair</i>) Heather Neary Janiki Siveaesan (<i>Audit Committee Chair</i>)	Kristin Walker	
Freshpet, Inc.	Olu Beck Leta D. Priest (<i>Nominating & Corporate Governance Committee Chair</i>) Jacki S. Kelley Lori Kien Kotcher*	Nishu Patel Thembeke Machaba Cathal Walsh	
Genie Energy Ltd.	Joyce Mason	N/A	

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Hain Celestial Group, Inc.	Dawn Zier Carlyn R. Taylor Alison E. Lewis Wendy P. Davidson Celeste A. Clark (<i>Nominations and Governance Committee Chair</i>)	Wendy P. Davidson Kristy Meringolo Alison E. Lewis Jen Davis Amber Jefferson	
Hovnanian Enterprises, Inc.	Miriam Hernandez-Kakol Robin Stone Sellers	N/A	
IDT	Elaine S. Yatkan*	Joyce J. Mason Nadine Shea	
Innodata, Inc.	Louise C. Forlenza (<i>Audit Committee Chair</i>)	Marissa Espineli Amy Agress	
Insmed Incorporated	Elizabeth McKee Anderson (<i>Nominations and Governance Committee Chair</i>) Clarissa Desjardins (<i>Science and Technology Committee Chair</i>) Carol A. Shafer	Sara Bonstein Martina Flammer S. Nicole Schaeffer	
Integra LifeSciences Holdings Corporation	Shaundra D. Clay Mojdeh Poul* Barbara B. Hill (<i>Nominating and Corporate Governance Committee Chair</i>) Renee W. Lo*	Lea Knight Chantal Veillon Mojdeh Poul	
inTest			
J&J Snack Foods Corp.	Mary Meder Kathleen Ciaramello* Marjorie S. Roshkoff	Mary Lou Kehoe Deborah Kane	
Johnson & Johnson	Mary C. Beckerle (<i>Science & Technology Committee Chair</i>) Jennifer A. Doudna Marilyn A. Hewson Paula A. Johnson Nadja Y. West	Jennifer Taubert Kristen Mulholland Vanessa Broadhurst Liz Forminard Kathryn E. Wengel	42
Kearny Financial Corp.	Catherine A. Lawton Melvina Wong-Zaza	Erika K. Parisi	
Kenvue	Seemantini Godbole Melanie L. Heale (<i>Nominating, Governance and Sustainability Committee Chair</i>) Sarah Hofstetter* Erica Mann* Kathleen Pawlus* Betsy Holden (<i>Compensation and Human Capital Committee Chair</i>)	Elie Bing Xie Meredith Stevens Luani Alvarado Charmaine England Caroline Tillett, Ph.D.	
Lincoln Educational Services Corp.	Anna Cabral Marta Newhart Felicia Pryor (<i>Compensation Committee Chair</i>) Sylvia J. Young	Alexandra Luster	
Mama's Creations, Inc.	Shirley Romig Meghan Henson (<i>People and Compensation Committee Chair</i>) Lynn Blake (<i>Audit Committee Chair</i>)	Lauren Sella	
Merck & Co., Inc.	Mary Ellen Coe Pamela J. Craig (<i>Audit Committee Chair</i>) Risa J. Lavizzo-Mourey, M.D.* Patricia F. Russo (<i>Compensation and Management Development Committee Chair</i>) Christine E. Seidman, M.D. Kathy J. Warden	Caroline Litchfield Jennifer Zachary Cristal N. Downing Betty Larson	67
Middlesex Water Company	Kim C. Hanneman Ann L. Noble Amy B. Mansue (<i>Compensation Committee Chair</i>) Nadine Leslie	Nadine Leslie Georgia M. Simpson Lorrie B. Ginegaw	
Mistras Group, Inc.	Michelle Lohmeier (<i>Compensation Committee Chair</i>) Natalia Shuman*	Natalia Shuman Julie Marini Theresa Feraren	
Movado Group, Inc.	Ann Kirschner (<i>Nominating, Governance and Corporate Responsibility Committee Chair</i>) Maya Peterson	Michelle Kennedy Sallie A. DeMarsilis	
New Jersey Resources	M. Susan Hardwick Sharon C. Taylor (<i>Leadership Development and Compensation Committee Chair</i>) Jane M. Kenny (<i>Nominating/Corporate Governance Committee Chair</i>)	Amy Cradic Lori DelGiudici Tejal Mehta Marissa Cravaline Jacqueline K. Shea	

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Northfield Bancorp, Inc.	Annette Catino (<i>Audit Committee Chair</i>) Karen J. Kessler (<i>Compliance and IT Committee Chair</i>) Rachana Kulkarni*	Robin Lefkowitz Vickie Tomasello	
Nuvectis			
OceanFirst Financial Corp.	Kimberly M. Guadagno Patricia L. Turner Grace C. Torres (<i>Audit Committee Chair</i>) Dalila Wilson-Scott*	Michele V. Estep	
Organon	Carrie S. Cox (<i>Talent Committee Chair</i>) Cynthia M. Patton Grace Puma Shalini Sharp (<i>Audit Committee Chair</i>) Rochelle "Shelly" B. Lazarus Helene Gayle, M.D. Deborah Leone	Suzanne Fiedler Rachel Stahler Rebecca Lowell Edwards	
Outlook Therapeutics	Julia A. Haller, M.D.	N/A	
Parke Bancorp, Inc.	Elizabeth A. Milavsky	N/A	
PBF Energy Inc.	Georgeanne Hodges Kimberly Lubel (<i>Audit Committee Chair</i>)	Karen B. Davis Wendy Ho Tai Trecia M. Canty	112
Peapack-Gladstone Financial Corporation	Carmen M. Bowser Susan A. Cole Beth Welsh	Lisa P. Chalkan Brydget Falk-Drigan Maureen E. Hemhauser	
Phathom Pharmaceuticals	Heidi Kunz (<i>Audit Committee Chair</i>)	Terrie Curran Molly Henderson Susan Kim	
Phibro Animal Health Corporation	Carol A. Wrenn Joyce Lee* Mary Lou Malanoski	Lisa Escudero Judith Weinstein Mona Desai	
PMV Pharmaceuticals	Laurie Stelzer (<i>Audit Committee Chair</i>) Kirsten Flowers Carol Gallagher, Pharm. D	Laura DeLeon Deepika Jalota, Pharm.D. Masha Poyurovsky Crystal Zuckerman	
Powerfleet, Inc.		Catherine Lewis Melissa Ingram	
Princeton Bancorp	Susan Barrett Judith Giacin (<i>Audit Committee Chair</i>)	Stephanie Adkins	
Provident Financial Services, Inc.	Nadine Leslie Ursuline Foley	Valerie O. Murray Carolyn Powell	
Prudential Financial, Inc.	Martina Hund-Mejean (<i>Audit Committee Chair</i>) Wendy E. Jones Sandra Pianalto (<i>Corporate Governance and Business Ethics Committee Chair</i>) Christine A. Poon (<i>Finance Committee Chair</i>)	Caroline Feeney Ann Kappler Vicki Walia Yanela Frias	81
Public Service Enterprise Group	Susan Tomasky Jamie Gentoso* Valerie A. Smith* Laura Sugg (<i>Industrial Operations Committee Chair</i>)	Tamara L. Linde Kim C. Hanemann Sheila J. Rostiac	359
PTC Therapeutics, Inc.	Stephanie S. Okey (<i>Nominating and Corporate Governance Committee Chair</i>) Emma Reeve (<i>Audit Committee Chair</i>) Mary Smith Alethia Young	Hege Sollie-Zetlmayer Christine Ulster Linda Montella-Carter Mary Frances Harmon	
Public Service Enterprise Group	Susan Tomasky (<i>Governance, Nominating and Sustainability Committee Chair</i>) Jamie Gentoso Valerie A. Smith Laura Sugg (<i>Industrial Operations Committee Chair</i>)	Tamara L. Linde Kim C. Hanemann Sheila J. Rostiac Grace Park	
Quest Diagnostics Incorporated	Tracey C. Doi Vicky B. Gregg (<i>Governance Committee Chair</i>) Denise M. Morrison (<i>Compensation and Leadership Development Committee Chair</i>) Gail R. Wilensky, Ph.D. (<i>Quality and Compliance Committee Chair</i>)	Catherine T. Doherty Celia McKenney Kristin Wallace Adrienne Brott	423
Rocket Pharmaceuticals	Elisabeth Björk, M.D., Ph.D. (<i>Research and Development Committee Chair</i>)	Kinnari Patel, Pharm. D., MBA Sarvani Chaudhuri Isabel Carmona, J.D. Gayatri Rao, J.D.	
Selective Insurance Group, Inc.	Lisa Rojas Bacus H. Elizabeth Mitchell Cynthia S. Nicholson (<i>Corporate Governance & Nominating Committee Chair</i>) Kate E.R. Sampson*	Brenda M. Hall Cyndi Bennett	

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These names come from SEC proxy filings up to May 31, 2025 and from company websites for the 86 NJ Russell 3000 companies.

COMPANY NAME	WOMEN DIRECTORS <i>indicators of board leadership roles</i> <i>*indicates new since 2023</i>	EXECUTIVE OFFICERS Bold if high earner	2025 FORTUNE 500 RANK
UMH Properties, Inc.	Angela D. Pruitt-Marriott Anna T. Chew Amy L. Butewicz*	Anna T. Chew	
Unity Bancorp, Inc.	Dr. Mary E. Gross (<i>Corporate Governance & Nominating Committee Chair</i>)		
Universal Display Corporation	Cynthia J. Comparin (<i>Audit Committee Chair</i>) Elizabeth H. Gemmill Celia M. Joseph (<i>Nominating and Corporate Governance Committee Chair</i>) Dr. Joan Lau* (<i>Human Capital Committee Chair</i>) April Walker*	Julia J. Brown, Ph.D. Janice K. Mahon	
Urban Edge	Mary L. Baglivo Catherine D. Rice (<i>Audit Committee Chair</i>) Katherine M. Sandstrom	Andrea Drazin Cecilia Li Heather Ohlberg Lisa Tranzano	
Valley National Bank	Kathleen C. Perrott Jennifer W. Steans (<i>Compensation Committee Chair</i>) Lisa J. Schultz	Yvonne Surowiec	
Veris Residential Inc.	Tammy K. Jones Nori Gerardo Lietz (<i>Nominating, Environmental, Social and Governance Committee Chair</i>) Stephanie L. Williams	Amanda Lombard Anna Malhari Taryn D. Fielder Karen Cusmano Nicole Jones Susan Epstein Lori Jean Milo	
Verisk Analytics, Inc.	Sabra R. Purtill* Kimberly S. Stevenson (<i>Executive Committee Chair</i>) Therese M. Vaughan (<i>Governance, Corporate Sustainability and Nominating Committee Chair</i>) Kathleen A. Hogenson (<i>Audit Committee Chair</i>)	Kathy Card Beckles Elizabeth D. Mann Sunita Holzer Yang Chen Samantha Vaughn Melissa Hendricks Stacey Brodbar	
Village Super Market, Inc.	N/A	N/A	
Wiley (John) & Sons - CL A	Mari J. Baker (<i>Governance Committee Chair</i>) Beth A. Birnbaum* (<i>Digital Product and Technology Committee Chair</i>)	Christina Van Tassell Danielle McMahan Deirdre Silver Anna Reeves Jessica Mbaeliachi	
Wyndham Worldwide Corporation	Myra J. Biblowit (<i>Corporate Governance Committee Chair</i>) Pauline D.E. Richards (<i>Audit Committee Chair</i>)	Michele Allen Lisa Borromeo Checchio Monica Melancon	
Zoetis Inc.	Vanessa Broadhurst Antoinette R. Leatherberry Louise M. Parent (<i>Corporate Governance and Sustainability Committee Chair</i>) Kristin C. Peck	Kristin C. Peck Heidi C. Chen Wafaa Mamilli Rimma Driscoll Jeannette Ferran Astorga Roxanne Lagano Julie Fuller	445

BOARD SEATS, EXECUTIVES AND TOP EARNERS (as listed in SEC filings)

These figures were compiled from information on company websites and in SEC proxy filings up to May 31, 2025 for 86 NJ Russell 3000 companies.

COMPANY NAME	BOARD OF DIRECTORS			EXECUTIVES			TOP EARNERS		
	FEMALE BOARD SEATS	TOTAL BOARD SEATS	% FEMALE BOARD SEATS	FEMALE EXECUTIVES	TOTAL EXECUTIVES	% FEMALE EXECUTIVES	FEMALE TOP EARNERS	TOTAL TOP EARNERS	% FEMALE TOP EARNERS
ADMA Biologics, Inc.	1	7	14%	3	16	19%	1	4	25%
AdvanSix Inc.	3	7	43%	4	5	44%	2	6	33%
Alexander's, Inc.	2	7	29%	0	6	0%	0	2	0%
American Water Works Company, Inc.	3	8	38%	5	9	56%	4	6	67%
Amicus Therapeutics	3	9	33%	3	1	27%	1	5	20%
Amneal Pharmaceuticals, Inc.	2	11	18%	1	6	17%	1	6	17%
Anterix Inc.	1	9	11%	3	10	30%	1	6	17%
Anywhere Real Estate	4	13	31%	5	10	50%	2	5	40%
Aquestive Therapeutics	2	7	29%	4	8	50%	1	3	33%
Automatic Data Processing, Inc.	5	12	42%	3	16	19%	1	6	17%
Avepoint	1	7	14%	3	15	20%	0	4	0%
Avis Budget Group, Inc.	2	6	33%	3	8	38%	1	5	20%
B&G Foods, Inc.	3	10	30%	2	9	22%	1	5	20%
Balchem	2	7	29%	1	6	17%	1	5	20%
Barnes and Noble Education	4	7	57%	1	5	20%	1	6	17%
BCB Bancorp, Inc.	2	11	18%	1	5	20%	1	5	20%
BD (Becton, Dickinson and Company)	4	11	36%	6	18	33%	1	5	20%
Bel Fuse	2	10	20%	2	8	25%	0	5	0%
Blue Foundry Bancorp	2	9	22%	3	8	38%	1	4	25%
Burlington Stores, Inc.	4	11	36%	2	5	40%	2	5	40%
Campbell Soup Company	4	12	33%	10	20	50%	2	5	40%
Celldex Therapeutics	3	9	33%	4	10	40%	2	5	40%
Church & Dwight Co., Inc.	3	12	25%	2	13	15%	0	5	0%
Clearway Energy, Inc.	1	11	9%	4	11	36%	1	3	33%
Climb Global Solutions Inc	2	6	33%	0	5	0%	0	4	0%
Cognizant Technology Solutions Corporation	4	13	31%	4	16	25%	0	5	0%
Columbia Financial, Inc.	3	9	33%	3	10	30%	1	5	20%
Commvault Systems, Inc.	3	9	33%	5	13	38%	0	2	0%
Composecure	1	10	10%	2	10	20%	0	3	0%
Conduent Incorporated	2	5	40%	2	10	20%	0	5	0%
ConnectOne Bancorp, Inc.	3	12	25%	2	4	50%	2	5	40%
Cormedix	1	7	14%	3	5	60%	2	4	50%
Embecta	3	9	33%	3	9	33%	1	5	20%
Eos Energy Enterprises	1	10	10%	0	5	0%	0	3	0%
Essential Properties Realty Trust, Inc.	2	7	29%	1	7	14%	0	4	0%
Freshpet, Inc.	4	12	33%	3	7	43%	2	5	40%
Genie Energy Ltd.	1	8	13%	0	3	0%	0	3	0%
Hain Celestial Group Inc.	5	8	63%	5	9	56%	2	6	33%
Hovnanian Enterprises, Inc.	2	8	25%	0	4	0%	0	4	0%
IDT CORP. CL B	1	5	20%	2	9	22%	0	7	0%
Innodata	2	9	22%	2	4	50%	1	3	33%
Insmed Incorporated	3	8	38%	3	7	43%	2	5	40%

BOARD SEATS, EXECUTIVES AND TOP EARNERS (as listed in SEC filings)

These figures were compiled from information on company websites and in SEC proxy filings up to May 31, 2025 for 86 NJ Russell 3000 companies.

	BOARD OF DIRECTORS			EXECUTIVES			TOP EARNERS		
COMPANY NAME	FEMALE BOARD SEATS	TOTAL BOARD SEATS	% FEMALE BOARD SEATS	FEMALE EXECUTIVES	TOTAL EXECUTIVES	% FEMALE EXECUTIVES	FEMALE TOP EARNERS	TOTAL TOP EARNERS	% FEMALE TOP EARNERS
Integra LifeSciences Holdings Corporation	3	9	33%	3	7	43%	1	5	20%
inTest	0	5	0%	0	6	0%	0	3	0%
J & J Snack Foods Corp	3	8	38%	2	10	20%	0	5	0%
Johnson & Johnson	5	11	45%	5	10	50%	1	5	20%
Kearny Financial Corp.	2	12	17%	1	9	11%	0	5	0%
Kenvue Inc.	6	12	50%	5	12	42%	2	5	40%
Lincoln Educational Services Group	4	10	40%	1	8	13%	0	3	0%
Mama's Creations, Inc	3	5	60%	1	8	13%	0	3	0%
Merck & Co., Inc.	6	13	46%	4	12	33%	2	5	40%
Middlesex Water Company	4	10	40%	3	10	30%	2	6	33%
Mistras Group	2	7	29%	3	7	43%	0	5	0%
Movado Group, Inc.	2	8	25%	2	5	40%	2	5	40%
New Jersey Resources	3	9	33%	5	21	24%	1	5	20%
Northfield Bancorp, Inc.	3	10	30%	2	5	40%	2	5	40%
Nuvectis	0	4	0%	0	3	0%	0	3	0%
OceanFirst Financial Corp.	4	13	31%	1	7	14%	1	3	33%
Organon & Co.	6	11	55%	2	13	15%	1	5	20%
Outlook Therapeutics	1	9	11%	0	2	0%	0	3	0%
Parke Bancorp, Inc.	1	10	10%	0	4	0%	0	3	0%
PBF Energy Inc.	2	9	22%	3	9	33%	2	5	40%
Peapack-Gladstone Financial Corporation	3	14	21%	3	13	23%	0	5	0%
Phathom Pharmaceuticals	1	9	11%	1	9	11%	2	3	67%
Phibro Animal Health Corporation	3	9	33%	3	12	25%	0	7	0%
PMV Pharmaceuticals	3	7	43%	4	12	33%	1	3	33%
Powerfleet, Inc.	0	5	0%	2	7	29%	0	3	0%
Princeton Bancorp	2	9	22%	1	5	20%	1	3	33%
Provident Financial Services, Inc.	2	13	15%	2	16	13%	1	5	20%
Prudential Financial, Inc.	4	9	44%	4	8	50%	2	6	33%
PTC Therapeutics	4	10	40%	4	11	36%	0	5	0%
Public Service Enterprise Group	4	11	36%	3	10	30%	2	5	40%
Quest Diagnostics Incorporated	3	10	30%	4	15	27%	1	5	20%
Rocket Pharmaceuticals	1	9	11%	4	9	44%	1	6	17%
Selective Insurance Group, Inc.	3	12	33%	2	11	18%	1	5	20%
UMH Properties, Inc.	3	12	25%	1	5	20%	1	5	20%
Unity Bancorp, Inc.	1	9	11%	0	2	0%	0	5	0%
Universal Display Corporation	5	11	45%	2	5	40%	2	5	40%
Urban Edge Properties	3	8	38%	4	16	25%	0	4	0%
Valley National Bank	3	11	27%	1	6	17%	0	6	0%
Veris Residential, Inc.	3	9	33%	7	12	58%	3	5	60%
Verisk Analytics, Inc.	4	11	36%	7	15	47%	3	5	60%
Village Super Market, Inc.	0	10	0%	0	6	0%	0	4	0%
Wiley (John) & Sons	2	10	20%	4	8	50%	2	6	33%
Wyndham Worldwide Corporation	2	8	25%	2	10	20%	3	6	50%
Zoetis Inc.	4	12	33%	5	10	50%	4	7	57%

Project Methodology

The research in this report covered the 86 companies on the Russell 3000 Index that were headquartered in New Jersey as of May 31, 2025. For each company, the research team read the most recently available proxy statement filed with the Securities and Exchange Commission. If a 2025 proxy was filed by May 31, 2025, it was used. Otherwise, the 2024 proxy statement was used. In certain instances (e.g., a contested proxy), judgment was applied, and some proxies were used that were filed after this date.

The objective was to identify directors who would be serving during fiscal year 2025. Accordingly, if a new director was nominated to join a board in a 2025 proxy statement, that individual was counted.

In the annual proxy statement, a company must disclose information concerning the amount and type of compensation paid to its CEO, CFO and three other most highly compensated executive officers. The listing of “named executive officers” is the basis for the “top earners” listed in the report. The table also identifies any female top earners who the company disclosed had retired from or otherwise left the company.

Analyzing the “executive” category required more judgment. Only a handful of proxy statements disclosed the executive team beyond the executive officers who are top earners. Accordingly, the research team often had to review company websites for information on the leadership/executive team and use judgment in determining who should be counted as an executive. Usually, these individuals were identified on the website as “Top Executives” or “Management Team.”

Though we had included data on the race and ethnicity of board members in our 2023 report, we were unable to do so in this report. This is because the SEC rule, enacted in 2021, that required companies on the NASDAQ to report the race/ethnicity of their board members was rescinded in 2024. Very few companies included this information in their 2025 proxies.

In the list of “Women Directors and Executive Officers,” Directors marked with an asterisk are new to a company’s board since our 2023 report. We did not track new women executives because there has been considerable turnover in the time between reports.

We have made every attempt to collect accurate information. Any errors in the data are unintentional.

Acknowledgements

A Seat at the Table Committee

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