

## Comparisons with National Data

Minnesota's data on women directors are comparable to national trends. The percentage of board seats held by women directors in Minnesota (14 percent) falls in the upper middle range (8 percent to 18 percent) reflected in the national data reported by ION in 2009. However, the numbers themselves from across the country highlight the limited roles women play as corporate directors nationwide.

Nationally, women directors hold 15 percent of the available board seats in Fortune 500 companies, according to the *ION Status Report of Women Directors and Executive Officers of Public Companies in Twelve Regions of the United States*, published in March 2009. Of the 17 Minnesota Fortune 500 companies, women directors hold 19 percent of the available board seats.

## Number of Women Corporate Directors by Company

### Fortune 500

### Fortune 501-1000

### Remaining 72 Companies (\$28 million to \$1.5 billion in revenue)

#### Two or More Women Directors

General Mills, Inc. (5)  
Hormel Foods Corp. (4)  
Target Corp. (4)  
Travelers Companies, Inc. (4)  
SUPERVALU, Inc. (3)  
3M Co. (2)  
Ecolab, Inc. (2)  
Medtronic, Inc. (2)  
U.S. Bancorp (2)  
UnitedHealth Group, Inc. (2)  
Xcel Energy, Inc. (2)

Valspar Corp. (3)  
Alliant Techsystems (2)  
Pentair Inc., (2)  
St. Jude Medical, Inc. (2)  
The Toro Co. (2)

Allele, Inc. (3)  
MTS Systems Corp. (3)  
Piper Jaffray Companies (3)  
Capella Education Co. (2)  
Christopher & Banks Corp. (2)  
CyberOptics Corp. (2)  
Deluxe Corp. (2)  
G&K Services, Inc. (2)  
Health Fitness Corp. (2)  
Hickory Tech Corp. (2)  
HMN Financial, Inc. (2)

Navarre Corp. (2)  
New Ulm Telecom, Inc. (2)  
Otter Tail Corp. (2)  
Select Comfort Corp. (2)  
SurModics, Inc. (2)

#### One Woman Director

Ameriprise Financial, Inc.  
Best Buy Co., Inc.  
C.H. Robinson Worldwide, Inc.  
Mosaic Co.  
PepsiAmericas, Inc.

Donaldson Co., Inc.  
Fastenal Co.  
Imation Corp.  
Patterson Cos., Inc.  
Polaris Industries, Inc.  
Regis Corp.

ADC Telecommunications, Inc.  
American Medical Systems Holding, Inc.  
Analysts International Corp.  
Angeion Corp.  
Apogee Enterprises, Inc.  
Appliance Recycling Centers of America  
Arctic Cat, Inc.  
Buffalo Wild Wings, Inc.  
Canterbury Park Holding Corp.  
Caribou Coffee Co., Inc.  
Communications Systems, Inc.  
Datalink Corp.  
Dolan Media Co.  
EV3 Inc.  
Famous Dave's of America, Inc.

FICO  
Gander Mountain Company  
Graco, Inc.  
H.B. Fuller Co.  
Life Time Fitness, Inc.  
MoneyGram International, Inc.  
Plato Learning, Inc.  
SoftBrands, Inc.  
Synovis Life Technologies, Inc.  
TCF Financial Corp.  
Techne Corp.  
Tennant Co.  
Value Vision Media, Inc.  
Vascular Solutions, Inc.  
Winmark Corp.

#### No Women Directors

Nash Finch Co.

ATS Medical, Inc.  
Compellent Technologies, Inc.  
CSI Minnesota, Inc.  
Digi International, Inc.  
Digital River, Inc.  
Entegris, Inc.  
FSI International, Inc.  
Granite City Food & Brewery, Ltd.  
Hawkins, Inc.  
Hutchinson Technology, Inc.  
Innovex, Inc.  
Insignia Systems, Inc.  
IntriCon Corp.

Lawson Software, Inc.  
Medtox Scientific, Inc.  
Mocon, Inc.  
Multiband Corp.  
Nortech Systems, Inc.  
Rimage Corp.  
Rochester Medical Corp.  
Stratasys, Inc.  
Virtual Radiologic Corp.  
Vital Images, Inc.  
Winland Electronics, Inc.  
Xata Corp.  
Zareba Systems, Inc.

## Roster of Women Corporate Directors in Minnesota's 100 Largest Public Companies

Company Name	Women Directors	Title
3M Co.	Linda G. Alvarado Aulana L. Peters	President and Chief Executive Officer, Ivarado Construction, Inc. Retired Partner, Gibson, Dunn & Crutcher, LLP
ADC Telecommunications, Inc.	Lois M. Martin	Senior Vice President and Chief Financial Officer, Capella Education Company
Allete, Inc.	Kathleen A. Brekken Heidi J. Eddins Madeleine W. Ludlow	Retired President and Chief Executive Officer, Midwest of Cannon Falls, Inc. Former Executive Vice President, Secretary, and General Counsel, Florida East Coast Industries, Inc. Principal, LudlowWard Capital Partners
Alliant Techsystems	Frances D. Cook Cynthia L. Leshner	Chair, Ballard Group, LLC President and Chief Executive Officer, Northern States Power Company - Minnesota, an Xcel Energy, Inc. company
American Medical Systems Holding, Inc.	Jane E. Kiernan	General Manager—Baxter IV Therapy, Baxter Healthcare Corporation
Ameriprise Financial, Inc.	Siri S. Marshall	Former Senior Vice President, General Counsel, and Secretary, and Chief Governance and Compliance Officer, General Mills, Inc.
Analysts International Corp.	Brigid A. Bonner	Senior Vice President, e-commerce, Schwans Food Co.
Angeion Corp.	Paula R. Skjefte	President and Chief Executive Officer, Waterford Consulting, Inc
Apogee Enterprises, Inc.	Sara L. Hays	Managing Director and General Counsel, Wrightwood Capital
Appliance Recycling Centers of America	Glynnis Jones	Former Vice President of Corporate Planning, Appliance Recycling Centers of America
Arctic Cat, Inc.	Susan E. Lester	Private Investor
Best Buy Co., Inc.	Kathy J. Higgins Victor	President, Centera Corporation
Buffalo Wild Wings, Inc.	Sally J. Smith	Chief Executive Officer and President, Buffalo Wild Wings, Inc.
C.H. Robinson Worldwide, Inc.	ReBecca Koenig Roloff	Chief Executive Officer, Minneapolis YWCA
Canterbury Park Holding Corp.	Carin J. Offerman	Private Investor
Capella Education Company	Jody G. Miller Sandra E. Taylor	Chief Executive Officer and President, Business Talent Group President and Chief Executive Officer, Sustainable Business International, LLC
Caribou Coffee Co., Inc.	Sarah Palisi Chapin	Founding Partner, The Chain Gang
Christopher & Banks Corp.	Anne L. Jones Lorna E. Nagler	Chief Executive Officer, Jones Consulting Group, Inc. President and Chief Executive Officer, Christopher & Banks Corp.
Communications Systems, Inc.	Luella G. Goldberg	Life Trustee, University of Minnesota Foundation
CyberOptics Corp.	Kathleen P. Iverson Irene M. Qualters	President and Chief Executive Officer, CyberOptics Corporation Former Senior Vice President of Products, Silicon Graphics Inc.
Datalink Corp.	Margaret A. Loftus	Independent Consultant
Deluxe Corp.	Cheryl E. Mayberry McKissack May Ann O'Dwyer	President and Chief Executive Officer, Nia Enterprises, LLC Senior Vice President—Finance and Operations and Chief Financial Officer, Wheels, Inc.
Dolan Media Co.	Lauren Rich Fine	Director of Research, ContentNext Media, Inc.; Practitioner in Residence, Kent State University's College of Communication and Information
Donaldson Co., Inc.	Janet M. Dolan	President, Act III Enterprises
Ecolab, Inc.	Barbara J. Beck Beth M. Pritchard	Executive Vice President, Manpower, Inc. Retired President and CEO, Dean & DeLuca
EV3, Inc.	Elizabeth H. Weatherman	Managing Director, Warburg Pincus, LLC
Famous Dave's of America, Inc.	Lisa A. Kro	Chief Financial Officer and Managing Director, Goldner Hawn Private Equity
Fastenal Co.	Reyne K. Wisecup	Executive Vice President of Human Resources, Fastenal Co.
FICO	Margaret L. Taylor	Managing Partner, B Cubed Ventures, LLC
G&K Services, Inc.	Lynn Crimp-Caine Alice M. Richter	Chief Executive Officer, Outsidein Consulting Retired Certified Public Accountant, KPMG, LLP
Gander Mountain Company	Karen M. Bohn	President and Chief Executive Officer, Galeo Group, LLC
General Mills, Inc.	Judith Richards Hope Heidi G. Miller Hilda Ochoa-Brillembourg Lois E. Quam Dorothy A. Terrell	Distinguished Visitor from Practice and Professor of Law, Georgetown University Executive Vice President and CEO of Treasury & Security Services, J.P. Morgan Chase & Co. Founder, President, and CEO, Strategic Investment Group; Director, Emerging Markets Investment Corporation Founder and Chief Executive Officer, Tysvar, LLC Limited Partner, First Light Capital
Graco, Inc.	Marti Morfitt	President and Chief Executive Officer, River Rock Partners, Inc.
H.B. Fuller Co.	Juliana L. Chugg	Senior Vice President, General Mills, Inc.; President, Pillsbury USA
Health Fitness Corp.	Linda Hall Keller, Ph.D. Wendy D. Lynch, Ph.D.	Former CEO, MinuteClinic (retired) Vice President of Strategic Development, Human Capital Management Services
Hickory Tech Corp.	Myrita P. Craig Diane L. Dewbrey	Chief Executive Officer, Sapientia Consulting, Inc. Chief Executive Officer and Director, Foundation Bank
HMN Financial, Inc.	Karen L. Himle Susan K. Kolling	Vice President of University Relations, University of Minnesota Senior Vice President, HMN Financial, Inc.
Hormel Foods Corp.	Jody H. Feragen Luella G. Goldberg Susan I. Marvin Elsa A. Murano, Ph.D.	Senior Vice President and Chief Financial Officer, Hormel Foods Corp. Life Trustee, University of Minnesota Foundation (since 2008) President, Marvin Windows and Doors Professor of Nutrition and Food Science and President Emerita, Texas A&M University
Imation Corp.	Linda W. Hart	Vice Chairman, President, and Chief Executive Officer, Hart Group, Inc.

Company Name	Women Directors	Title
Life Time Fitness, Inc.	Martha (Marti) A. Morfitt	Principal, River Rock and Partners, Inc.; Former President and Chief Executive Officer, CNS, Inc.
Medtronic, Inc.	Shirley Ann Jackson, Ph.D. Denise M. O'Leary	President, Rensselaer Polytechnic Institute Private Venture Capital Investor
MoneyGram International, Inc.	Pamela H. Patsley	Executive Chair of the Board
Mosaic Co.	Phyllis E. Cochran	Senior Vice President and General Manager, Parts Group of Navistar, Inc.
MTS Systems Corp.	Laura B. Hamilton Lois M. Martin Barb J. Samardzich	Chair and Chief Executive Officer, MTS Systems Corp. Senior Vice President and Chief Financial Officer, Capella Education Company Vice President, Ford Motor Company, and Vice President, Powertrain Operations
Navarre Corp.	Deborah L. Hopp Kathleen P. Iverson	Vice President for Publishing, MSP Communications, Inc.; Publisher, <i>Mpls.St.Paul</i> magazine President and Chief Executive Officer of CyberOptics Corporation
New Ulm Telecom, Inc.	Rosemary Ditrlich Mary Ellen Domeier	Co-owner and Corporate Secretary, D & A Truck Line Board Chair of Bank Midwest
Otter Tail Corp.	Karen M. Bohn Joyce Nelson Schuette	President, Galeo Group, LLC Retired Managing Director and Investment Banker, Piper Jaffray & Co.
Patterson Companies, Inc.	Ellen A. Rudnick	Executive Director and Clinical Professor, University of Chicago Graduate School of Business
Pentair, Inc.	Leslie Abi-Karam Glynis A. Bryan	Executive Vice President and President of Mailing Solutions Management, Pitney Bowes, Inc. Chief Financial Officer, Insight Enterprises, Inc.
PepsiAmericas, Inc.	Deborah E. Powell, M.D.	Dean, University of Minnesota Medical School and Assistant Vice President for Clinical Affairs
Piper Jaffray Companies	B. Kristine Johnson Lisa K. Polsky Jean M. Taylor	President, Affinity Capital Management Jane Street Capital, LLC President and Chief Executive Officer, Taylor Corporation
Plato Learning, Inc.	Susan E. Knight	Vice President and Chief Financial Officer, MTS Systems Corp.
Polaris Industries, Inc.	Annette K. Clayton	Vice President, Global Supply Chain and Fulfillment, Dell Corporation
Regis Corp.	Susan S. Hoyt	Executive Vice President of Human Resources, Staples, Inc.
Select Comfort Corp.	Christine M. Day Brenda J. Lauderback	Chief Executive Officer, lululemon athletica, inc. Former President of the Retail and Wholesale Group, Nine West Group, Inc.
SoftBrands, Inc.	Elaine Wetmore	Adjunct Professor, St. Edwards University
St. Jude Medical, Inc.	Barbara B. Hill Wendy L. Yarno	President, Chief Executive Officer, and Director, ValueOptions, Inc. Retired Chief Marketing Officer, Merck & Co., Inc.
SUPERVALU, Inc.	Susan E. Engel Marissa T. Peterson Kathi P. Seifert	CEO, Portero.com Former Executive Vice President, Sun Microsystems, Inc. Retired Executive Vice President, Kimberly-Clark Corporation
SurModics, Inc.	Mary K. Brainerd Susan E. Knight	President and Chief Executive Officer, HealthPartners, Inc. Vice President and Chief Financial Officer, MTS Systems Corp.
Synovis Life Technologies, Inc.	Karen Gilles Larson	Former President and Chief Executive Officer, Synovis Life Technologies, Inc.
Target Corp.	Roxanne S. Austin Mary N. Dillon Mary E. Minnick Anne M. Mulcahy	President, Austin Investment Advisors Executive Vice President and Global Chief Marketing Officer, McDonald's Corporation Partner, Lion Capital Chairman of the Board and Chief Executive Officer, Xerox Corporation
TCF Financial Corp.	Luella G. Goldberg	Director, Hormel Foods Corp.
Techne Corp.	Karen A. Holbrook, Ph.D.	Vice President for Research and Innovation, University of South Florida
Tennant Co.	Carol S. Eicher	Vice President/Global Business Director, Performance Monomers, Dow Chemical
The Toro Co.	Janet K. Cooper Katherine J. Harless	Former Senior Vice President and Treasurer, Qwest Communications International, Inc. Former President and Chief Executive Officer, Idearc, Inc.
Travelers Companies, Inc.	Janet M. Dolan Patricia L. Higgins Blythe J. McGarvie Laurie J. Thomsen	President, Act 3 Enterprises, LLC Retired President and Chief Executive Officer, Switch and Data Facilities, Inc. Chief Executive Officer, Leadership for International Finance, LLC Executive Partner, New Profit, Inc.
U.S. Bancorp	Victoria Buyniski Gluckman Olivia F. Kirtley	Retired Chairman and Chief Executive Officer, United Medical Resources, Inc. Certified Public Accountant, Business Consultant
UnitedHealth Group, Inc.	Michele J. Hooper Gail R. Wilensky, Ph.D.	Managing Director, The Directors' Council Senior Fellow, Project HOPE
Valspar Corp.	Susan S. Boren Janel S. Haugarth Mae C. Jemison, M.D.	Managing Partner, Spencer Stuart Executive Vice President; President, and Chief Operating Officer of Supply Chain Services, Supervalu, Inc. President, BioSentient Corporation
Value Vision Media, Inc.	Catherine Dunleavy	Executive Vice President and Chief Financial Officer, NBC Universal Cable
Vascular Solutions, Inc.	Charmaine Sutton	Principal Consultant and Cofounder, The Tamarack Group
Winmark Corp.	Jenele C. Grassle	Vice President, Merchandising, Carlson Marketing Worldwide
Xcel Energy, Inc.	Dr. Margaret R. Preska A. Patricia Sampson	Owner and CEO, Robinson Preska Management Company CEO and President, The Sampson Group, Inc.