

Microsoft shareholders OK two new women board members

December 2 2015, by Matt Day, The Seattle Times

Microsoft's shareholders voted Wednesday to elect the company's 11 nominated board members and said "yes" on an advisory vote on the company's executive pay packages.

Johnson & Johnson [executive](#) Sandra Peterson and former Cisco executive Padmasree Warrior join the company's governing council, replacing Harvey Mudd College President Maria Klawe, who stepped down after six years.

With the addition of the two new directors and the re-election of Dick's Sporting Goods executive Terri List-Stoll, Microsoft's board now has three women,

The shifts are the latest in a major revamp of the Seattle-area company's board. Only three board members - including co-founder Bill Gates - started serving before 2012. The other two long-serving [board members](#) are former Bank of America exec Charles Noski and former BMW exec Helmut Panke.

Gates and the rest of the board were in attendance at the meeting, held in the Seattle-area city of Bellevue.

So was the Rev. Jesse Jackson, who planned to speak at the meeting for a second consecutive year, this time to ask the company to commit to targets for adding more diversity to the company's workforce, among other initiatives.

Shareholders also ratified the company's executive pay packages, but the company hasn't announced the official margin.

At last year's meeting, 72 percent of shareholders voted yes in the symbolic vote, a portion well below the industry average. That's in part because of concerns over a massive long-term stock grant awarded to Chief Executive Satya Nadella, based in part on the company's stock performance. His pay package that year was valued at \$84.3 million.

This year, Nadella's compensation was valued at \$18.2 million. And in a nod to [shareholder](#) concerns, the board emphasized a shift in its pay practices to award executives based on their own and the [company's](#) performance.

©2015 The Seattle Times

Distributed by Tribune Content Agency, LLC.

Citation: Microsoft shareholders OK two new women board members (2015, December 2)
retrieved 25 April 2024 from

<https://phys.org/news/2015-12-microsoft-shareholders-women-board-members.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--