

EVENT TITLE: The Board's Future Is Here: Adapt, Anticipate & Accelerate

EVENT DATE: 5/18/2026

EVENT TIME: 4:00pm ET

PROGRAM SUMMARY

This was a virtual panel discussion on "Governing for the Future Survey Results" hosted by NACD New England Chapter, featuring four panelists: Ron O'Hanley (chairman and CEO of State Street), Emily Green (independent board director), Marna Whittington (independent board director), and Amy Rojik (moderator). The discussion covered key themes from a member survey on board evolution, including board composition and refreshment, structure and governance processes, with particular focus on the growing need for specialist expertise versus generalist directors. Panelists shared insights on implementing digital literacy requirements, board evaluation processes, and effective information flow mechanisms, emphasizing the importance of trust between management and boards. The conversation highlighted how boards are adapting to accelerating complexity and disruptive technologies while maintaining accountability, with particular attention to AI governance, cybersecurity, and ESG initiatives.

Future-Ready Board Governance Evolution

The meeting focused on discussing board governance evolution and a recent NACD New England Chapter survey on future-ready boards. The panel, moderated by Amy Rojik, included Ron O'Hanley, Marna Whittington, and Emily Nagel-Green, who discussed key survey themes including board composition, complexity, and accountability. The discussion began with an overview of the survey findings, which showed that only 22% of directors believe their current board composition is well-positioned for emerging risks and opportunities. The panelists explored how increasing expectations for director specialization is impacting board recruitment, with 69% of respondents indicating they would choose a specialist over a generalist for the next board seat. The conversation

then moved to specific questions about director selection and the impact of specialist profiles on board effectiveness.

Board Refreshment and Specialization Strategy

Emily discussed the evolution of board refreshment, noting a shift from focusing solely on CEO or CFO experience to recognizing the need for specialized expertise. She shared examples of successful appointments for ESG and cybersecurity roles, while Marna expressed a preference for generalist directors with multiple competencies rather than relying heavily on a single specialist. The discussion concluded with agreement on the importance of both broad expertise and deep specialized knowledge, with digital technology and AI literacy identified as top capabilities critical for boards.

Digital Literacy for Board Members

Ron discussed the importance of building digital literacy capabilities within board members, emphasizing the need for a T-shaped director who can understand both technology and its strategic application. He suggested using dashboards, enhancing risk committee capabilities, and implementing board training programs, including the same digital transformation training given to management. Amy agreed on the value of continuing education and noted the generational gap in digital proficiency, particularly among older board members compared to younger generations.

Board Refreshment Strategies Discussion

The group discussed strategies for board refreshment and director credibility. Marna shared her experience conducting half-day demonstrations with different teams to show AI implementation to board members, while Emily emphasized the effectiveness of board demonstrations in helping members understand new technologies. The discussion focused on practical approaches to board refreshment, with Emily highlighting that board leadership should own the decision process rather than allowing directors to self-nominate for continued terms. Marna described a specific evaluation process used at Salk Institute where trustees are assessed on attendance, contributions, and financial support over three-year terms before deciding on reappointment.

Board Governance Structure Discussion

Marna discussed the importance of having honest conversations about board tenure and refreshing boards based on skill matrix rather than age or tenure limits. She emphasized that committees should handle the work of the board with clear charters and adequate resources, rather than bringing issues back to the full board. Marna provided examples of how different committees can work together on cross-functional issues like AI governance and capital projects, highlighting the importance of trust and flexibility in board structure.

Board Structure and Information Flow

Emily discussed implementing a team model for topics like ESG and risk management, suggesting a horizontal approach at the board level with deeper committee-level work. Ron shared strategies for effective information flow within boards, including the use of dashboards, C-level reports, and regular communication with directors, particularly highlighting the importance of forward-looking perspectives and the role of the lead director in agenda setting and ongoing communication.

Board Governance Efficiency Strategies

The group discussed board governance challenges, particularly how to balance required compliance topics with strategic business discussions. Emily emphasized the importance of "cleaning the closets" by deprioritizing less critical items and moving them to appendices or annual updates to make room for strategic topics. Marna suggested using consent agendas and pre-read materials to streamline meetings, while Ron highlighted the role of trust between management and the board in enabling more effective governance discussions.

Board Evaluation and Engagement Strategies

The panel discussed effective board evaluation processes and stakeholder engagement. Emily emphasized the importance of regularly reviewing evaluation questions and making them meaningful, while Marna shared how her board uses CEO-led one-on-one lunches and lead director calls to gather additional feedback. Ron highlighted the value of unstructured time between CEOs and boards, as well as ongoing education for directors. The panelists agreed that boards should focus on having difficult but necessary

conversations, ensuring all seats are filled by committed members, and providing opportunities for both structured and unstructured feedback.

KEY TAKEAWAYS:

Build boards with both breadth and depth

Future-ready boards need directors who bring broad business judgment complemented by specialized expertise in areas such as AI, cybersecurity, and digital transformation.

Make board refreshment a continuous process

Regular evaluations, skills-based succession planning, and candid conversations about board composition are essential to maintaining an effective board.

Strengthen digital and AI literacy

Directors must develop a working understanding of emerging technologies to provide informed oversight and guide strategic decision-making.

Improve governance through trust and information flow

Effective oversight depends on transparent communication, forward-looking insights, and strong relationships between management and the board.

Prioritize strategy over compliance

Boards should streamline routine governance activities to dedicate more time to long-term strategy, emerging risks, and opportunities that drive sustainable value.

MODERATOR:

Amy Rojik; Assurance Managing Principal - Corporate Governance, Communications and Emerging Issues

SPEAKER(S):

Emily Nagle Green; Independent Board Director
Ron O'Hanley; Chairman and CEO, State Street
Marna Whittington; Independent Board Director

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