

“The Women’s 100” Conference – May 31, 2019

Shelley Dropkin Remarks

First, my thanks to Ginny for that kind introduction. I am so thankful that I had the opportunity to work so closely with Ginny at the Society and to get to know her. She is one of the smartest, most talented women in the governance community and I am extremely thankful that she came after me as Chair of the Society!

I want to thank Broc for this honor. The honorees who have come before me are people whom I hold in the highest regard, and it is a privilege to be among their number.

My thanks also go out to all of you. What makes the governance community so special is that we have a significant opportunity to interact with each other – to learn from each other – and through that engagement, to improve governance at our companies, to have important and productive dialogue around issues that are of deep societal significance, and ultimately to bring about positive change. I have learned and continue to learn from all of you – I thank you for your generosity with your time and your thoughtful approach to governance.

Broc asked me to say a few words about my career. Like at least a few of you, I am sure, I was an argumentative child who was told early and often that she should be a lawyer. I thought I’d go to law school and become a trial lawyer – prosecuting those who do evil or defending those who were unjustly accused. So how did I end up in the corporate secretary’s office? Who even knew such a thing existed? My path to this office was anything but straight, but taught me the importance of being open to new opportunities – a lesson I have tried to instill in my sons.

I started my career at a law firm in the corporate department and spent five years doing primarily commercial lending work. A friend reached out to ask if I’d be interested in moving to his company – they needed lawyers. I joined what was then Primerica Corporation – basically a growing conglomerate run by Sandy Weill. Those were heady times – my first assignment was the acquisition of the Travelers Insurance Company – the largest corporate merger in history at the time. This was followed by

acquisitions of Salomon Brothers, Citibank, Schroders and Banamex – the second largest bank in Mexico.

The work was tremendously exciting and the company was growing. I was given responsibility for the proxy statement and annual meeting (this year was number 25) and my portfolio grew to include capital markets work – representing our public entities in debt issuances, representing Women & Co., a small business that marketed financial services to women, and representing the Citi Foundation.

About 10 years in, our new General Counsel offered me the opportunity to run the corporate secretarial function. I was familiar with our governance because of my work on the proxy and I felt up to the challenge. I said goodbye to capital markets, but somehow the proxy and the annual meeting came along with me. And I insisted on keeping the foundation.

It has been 14 years and the scope of my responsibilities has grown exponentially. I find the work intellectually challenging and personally gratifying. I am thankful to both general counsels whom I have served in this position for allowing me to grow and develop in a role that I think is truly the right one for me and for their thoughtful guidance and leadership.

I have been privileged to work with the chairs of Citi's board, who have become role models for me of what good governance looks like. And I have used those lessons of leadership in my roles outside of Citi. Sitting in a board seat on a not-for-profit, or taking the helm as chair, aside from the benefits of serving the public interest, has given me a terrific opportunity to exercise my own governance muscles. I have used the lessons I have learned from Dick and Mike and John and I hope I have done them proud.

Before I close, I would like to pay tribute to three women who in very different ways inspired and guided me. Interestingly, they are all named Ruth.

For years I carried for inspiration the words of Ruth Bader Ginsburg - who spoke most eloquently about what the support of her mother had meant to her – she described her mother as “the bravest and strongest person I have known, who was taken from me much too soon. I pray that I may be all that she would have been had she lived in an age when women could aspire and achieve and daughters are cherished as much as sons.”

The second is my sister-in-law Ruth Hochberger - Ruth was the editor in chief of the New York law journal raising her children in New York City when we met. She had figured out that balance that so many women were searching for and that I had just begun to grapple with. It was with her as a role model that I figured out that I could make a life as a mother and a professional work - and for that I am grateful.

Finally - and this is the most difficult - is my mother Ruth, who I lost way too young. She believed in me as only a mother can and made me believe in myself. I can only hope that I have provided that same foundation of love and support to my boys. It is to my mom that I dedicate this award.

My two sons inspire me every day to do and be good, and I would be nowhere without the love, support and humor of my husband Michael.

Thank you for your kind attention.