

VERMONT BUSINESS ROUNDTABLE

COMMITMENTS FOR ACTION

2020-2021 Racial Equity Committee Agenda

Approved by the Board November 12, 2020

Overview

Similar to other leadership organizations that have come forward with ambitious, action-oriented agendas to address issues of institutional, systemic racism in our nation and state, so too does the Racial Equity Committee propose an agenda for the Vermont Business Roundtable. Such efforts will provide the Roundtable with proximity to and relationships with leaders whose unique experiences and perspectives are largely unfamiliar to the majority of members and will lead to greater inclusivity, understanding, and diversity within our ranks. And, these efforts will demonstrate our intention to lead by example, to repair the wrongs of the past and pay it forward into the future.

We are motivated by our initial announcement of June 5th, in which the Roundtable stated:

Vermonters and Americans enjoy more freedoms, protections, and economic opportunities than almost anyone else in the world, yet these benefits are sadly not equally available to all of us because of pervasive racism in our country. There has never been and never will be any moral justification for racial injustice, yet it exists; a fundamental contradiction to our nation's foundational value of equality for all.

Systemic racial injustice is engrained in our economic, judicial, and societal systems. With the recent murder of George Floyd, all of us must make a courageous and unwavering commitment to confront racism wherever we find it and to provide all Americans access to the same benefits.

We, [members of the Vermont Business Roundtable](#), collectively and fully support Governor Scott's formation of the Racial Equity Task Force. We commit the resolve and energy of our individual organizations to support the initiatives of this Task Force. And as community leaders, we harshly condemn words and behaviors that diminish, marginalize, discriminate, or otherwise exclude people of any race or ethnicity. We will actively listen to those who feel threatened, oppressed, or marginalized due to their race or ethnicity, and seek to understand the corrective actions we must take for meaningful and permanent change. We believe that the greatest outcomes for our country, our economy, and our culture can be achieved by embracing and encouraging a diversity of ideas, people, perspectives, and beliefs.

When we act on our respect for all humanity and our commitment to opportunity and equality, we will improve our country and our culture and help to ensure a brighter future for us all.

The Vermont Business Roundtable is committed to eliminating institutionalized racial barriers that continue to prevent full participation in economic and civic opportunity for communities of color. The Roundtable acknowledges that there is considerable work to be done to end systemic racism in Vermont and the United States, and is committed to building a more diverse, equitable and inclusive community. The Racial Equity Committee believes that the Roundtable must take immediate action to reduce obvious barriers and demonstrate good faith to communities of color. The Roundtable will take the following immediate steps around governance structure, policy agenda, and partnership opportunities:

Governance:

1. Bring a sense of urgency to the goal of aggressively broadening the representation of Vermont minority leaders within our membership, by launching a specific, 3-year member recruitment campaign.
2. Be disproportionate in our support of the Black, Indigenous, and People of Color (BIPOC) community, by electing BIPOC directors and new members at a rate greater than the Vermont population distribution.
3. Eliminate financial barriers to membership by setting a dues amount of \$500 for small, minority-owned businesses.

Policy Recommendations:

1. Demonstrate solidarity with national CEO leaders by adopting the Business Roundtable public policy recommendations to Advance Racial Equity and Justice, within six systems: (see complete plan [here.](#))
 - a. Education – Urge Vermont legislature to provide more funding for affordability, access, and quality for early literacy, child care, and pre-K programs for families of color; dedicate a percentage of the Roundtable’s Nordic Education Scholarship funds to BIPOC students going on to post-secondary or higher education;
 - b. Employment – Call upon Vermont employers to voluntarily disclose key diversity metrics in the workforce and leadership ranks, and ensure they account for the value of skills, instead of solely degrees in hiring and promotion;
 - c. Finance – Endorse workplace financial wellness programs; offer and promote low/no-cost bank products designed to meet needs of Vermont BIPOC families;
 - d. Health - Support efforts to expand telehealth coverage to people of color and others during the pandemic and beyond.
 - e. Housing - Support production and preservation of affordable rental units, including in mixed-income neighborhoods accessible to BIPOC households, by advocating for a doubling of federal funding (from \$14 billion to \$28 billion) for existing, effective affordable housing programs.
 - f. Criminal justice – Advocate for commonsense policing reforms and the full reintegration of justice-involved individuals into society by removing barriers to economic opportunity.

Partnership and Collaboration: Establish and expand relationships with organizations led by and supporting BIPOC people and businesses

1. Partner with other organizations to promote greater access to the C-suite;

2. Provide networking opportunities to minority entrepreneurs and businesses with greater access to expertise and capital;
3. Engage directly in community efforts to stimulate economic opportunity in minority communities.

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