

Governor's Council on Economic Expansion Agenda: 04/11/2022

Time: 2:00 PM – 4:00 PM
Location: Virtual

Objective: Understand strategies to realize the vision that Minnesota is nationally recognized as a top state to start, grow and expand a business.

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| 2:00 PM – 2:45 PM | Subcommittee work on the roadmap <ul style="list-style-type: none">• Meeting schedule• Engagement planning• Writing time: “How do we get there?” |
| 2:45 PM – 3:00 PM | Council timeline and announcements |
| 3:00 PM – 3:45 PM | Business supports panel (biographies found on page 2) <ul style="list-style-type: none">• Doug Baker, Executive Chairman of the Board of Directors at Ecolab• Corie Barry, CEO of Best Buy Co. Inc.• Rod Young, CEO and President of Delta Dental |
| 3:45 PM – 4:00 PM | Large group discussion |
| 4:00 PM | Meeting adjourns |

Supporting Materials

- [Written Public Comments Report](#)
Feedback received from the public is compiled in the Written Public Comments Report. The most recent comment was added on Feb. 28, 2022.
- [Requested Research](#)
Staff-compiled information and resources related to questions asked by Council members. The most recent content was added on Oct. 25, 2021.

Guest Speaker Biographies – April 11, 2022

Douglas M. Baker, Jr., Executive Chairman of the Board of Directors at Ecolab

Doug Baker is executive chairman of the board of directors of Ecolab Inc., the global leader in water, hygiene and infection prevention solutions and services that protect people and vital resources. Baker retired as Ecolab's chief executive officer at the end of 2020. He joined the company in 1989 and was named chief executive officer in 2004 and chairman of the board in 2006.

Ecolab grew significantly under Baker's leadership. Through 2020, Ecolab's sales increased 213%, earnings per share increased more than 318% and market capitalization increased 775%, from \$7 billion to more than \$61 billion. The share price of Ecolab stock increased 690% during this period while the number of Ecolab employees grew more than 111% to 44,000. The company also completed more than 120 acquisitions under Baker's leadership.



Baker has been recognized for his leadership and commitment to responsible business. He was named Responsible CEO of the Year by CR Magazine in 2014, was awarded the University of Notre Dame Hesburgh Award for Ethical and Socially Responsible Business Practices in 2016, and received the 2018 Deming Cup for Operational Excellence. In 2019, he ranked 38th on Harvard Business Review's list of the world's best performing CEOs.

In addition to his Ecolab responsibilities, Baker serves on the board of directors of Target Corporation and on the board of trustees of Mayo Clinic and the College of the Holy Cross in Worcester, Mass., where he received a bachelor's degree in English. He grew up in Minneapolis and attended Minneapolis West High School.

Baker previously served on the board of directors of U.S. Bancorp, the executive committees of the Greater MSP Partnership and Minnesota Business Partnership, and on the board of overseers of the Carlson School of Management at the University of Minnesota. He also served as co-chair of the Dorothy Day Center Capital Campaign Committee, co-chair of the host committee for the 2018 Super Bowl in Minneapolis and served on the board of Parent Aware for School Readiness, a nonprofit organization to support the statewide expansion of Parent Aware, Minnesota's Quality Rating and Improvement System.

Corie Barry, CEO of Best Buy Co. Inc.

Corie Barry is CEO of Best Buy Co. Inc., the leading provider of consumer technology products and services, with approximately 100,000 employees in North America and \$47 billion in annual revenue. She also serves on the company's board of directors.

Under Corie's leadership, Best Buy is driving toward being one of the best places to work in America, doubling our significant customer relationship events to 50 million and growing annual revenue to \$50 billion by fiscal 2025.

Prior to becoming CEO in June 2019, Corie served in several other executive positions, playing a critical role in developing and executing the company's Building the New Blue growth strategy and related transformation. Most recently, she was the company's chief financial and strategic transformation officer, overseeing strategic transformation and growth, digital and technology, global finance, investor relations, enterprise risk and compliance, integration management, and Best Buy Health.

Corie joined Best Buy in 1999 and has held a variety of financial and operational roles across the organization, both in the field and at the corporate office. She became CFO in 2016 and, prior to that, served as chief strategic growth officer. She has also served as senior vice president of domestic finance and interim president of Best Buy's services organization.

Before joining Best Buy, Corie started her career as an auditor at Deloitte & Touche.

A Minnesota native, Corie holds bachelor's degrees in accounting and management from the College of St. Benedict, where she now serves on the board of trustees. Additionally, she serves on the board of directors for Domino's Pizza.



Rod Young, CEO and President of Delta Dental

Rod Young became Chief Executive Officer and President of Delta Dental of Minnesota on January 1, 2012. He has served on the Board since 1998.

Delta Dental of Minnesota is one of the largest dental benefit companies with annual revenues of \$1.5 billion. It serves more than 9,000 Minnesota, North Dakota and Nebraska-based employer groups and 4.3 million members nationwide.

Rod is a proven strategic and innovative leader, continually focused on client and stakeholder value creation. Under Rod's leadership, Delta Dental is concentrated on business growth, client satisfaction and retention, dental partner relations, diversification, innovation, sustaining a strong corporate culture, and continuing to positively impact our most vulnerable. Rod embraces differences and leads a team-driven culture that operates on the mantra "Together We Can!" Under his leadership, Delta Dental is addressing social inequity through team member education, corporate organizing, and facilitating change within the communities we serve.



Rod's business experiences are in the med-tech, dental insurance, pharmaceutical and health & fitness industries. His skill sets include; strategy development, business development, product launch, international channel management, as well as sales and marketing.

Prior to joining Delta Dental, Rod served as CEO of Angeion Corporation (now MGC Diagnostics), a formerly publicly traded medical device manufacturer. He has also served as Chair, CEO and President of LecTec

Corporation, a formerly publicly held med-tech manufacturer. He was Division Vice President of hospital supply distributor Baxter International, and has held multiple positions within 3M's medical products division. Rod began his career in pharmaceutical sales with Upjohn.

In addition to executive leadership, Rod has competencies in board strategy and governance developed through his twenty-plus years of service on the boards of publicly traded corporations and non-profit organizations. These include Allina Health, Angeion Corporation, Bolder Options, Delta Dental of Minnesota, (Chair) Delta Dental Plans Association, Health Fitness Corporation, (Chair) LecTec Corporation, Minnesota Public Radio, NCAA Men's Final Four, and Possis Corporation. Rod currently serves as Diversity, Equity and Inclusion Committee Chair of the Minnesota Business Partnership, and is a member of the National Association of Corporate Directors (NACD).

Rod has a Bachelor of Science Degree in Business Administration from Truman University in Kirksville, MO and attended Lewis University in Romeoville, IL for business studies.