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## **Banking on Shared Values**

*MGC Selects Eastern Bank as Its Primary Financial Institution in Recognition of a Shared Commitment to Diversity & Inclusion*

Today the Massachusetts Gaming Commission (MGC) is pleased to announce that it has selected Eastern Bank as its primary financial institution in support of the bank's demonstrated commitment to diversity and inclusion. MGC will transition its depository banking operations to Eastern Bank; this includes daily taxes on Gross Gaming Revenue (GGR), all casino licensing fees, all horse racing fees associated with wagers on races, and annual assessments on casino licensees.

Eastern Bank, America's oldest and largest mutual bank, is well known for its outspoken advocacy on social justice. Last year, Eastern's Chairman and CEO, Bob Rivers, received the "20/20 Visionary Award" for diversity and inclusion from The Ad Club, and, for the last four years, Eastern has been recognized by the Human Rights Campaign as one of the "Best Places to Work for LGBT Equality." Organizations such as the *Boston Business Journal*, *Color Magazine*, the National Center for Race Amity, and Get Konnected! are among the many to recently recognize Eastern's commitment to diversity and inclusion.

More than 40 percent of Eastern's Board of Corporators is comprised of women, people of color, and members of the LGBTQ community. Women comprise 48 percent of the company's officer corps, and those from diverse communities comprise 21 percent of the total employee population. Additionally, more than 50 languages and dialects are spoken among Eastern's 1,900 employees.

"From the opening section of the statute legalizing casino gaming in Massachusetts, the Legislature made clear that promoting diversity and economic development in all sectors of our economy were critical priorities of the law," said Gaming Commission Chairman Stephen Crosby. "Accordingly, the Gaming Commission established as one of its 'Core Values' that 'We value a diverse workforce and supplier base, and an inclusive culture internally and among our partners in the Massachusetts gaming industry.' This commitment remains a central component of our own operations and of our regulations of the casino licensees. We are pleased to do business with a bank that notably shares that commitment in an unusually explicit and hands-on manner in its leadership, hiring, lending practices and philanthropy."

The Expanded Gaming Law specifically requires that casino developers set their diversity goals for the utilization of Minority, Woman and Veteran owned businesses as part of the design, construction and operations of the casino with a similar focus on the hiring of diverse workforce during construction and operations of the casino. As part of MGC's effort to enhance diversity in the gaming industry, MGC has formed an "Access and Opportunity Committee" to bring together stakeholders to focus on diverse hiring and contracting, and report, monitor and analyze diversity and affirmative action plans, efforts and results by each licensee. Also, MGC convenes and connects licensees to the Commonwealth's workforce and small business resources including career centers,



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community colleges, and supplier diversity offices. Also, MGC funds non-profits, public or quasi-public organizations through this new grant program that serves local businesses that are owned and controlled by economically and socially disadvantaged individuals including minority individuals, women, and veterans; and serve businesses that have the potential of doing business with a casino in the Commonwealth.

### **About Eastern Bank**

Founded in 1818 and based in Boston, Eastern Bank is America's oldest and largest mutual bank, with \$10 billion in assets and over 120 locations serving communities in eastern Massachusetts, southern and coastal New Hampshire and Rhode Island. Eastern provides exceptional access to fairly priced banking, investment and insurance products and services for consumers and businesses of all sizes. Eastern Bank, which includes Eastern Wealth Management and Eastern Insurance, is known for its outspoken advocacy and community support that has topped more than \$100 million in charitable giving over the past 20 years. An inclusive company, Eastern employs 1,900 deeply committed professionals who value relationships with their customers, colleagues and communities. Join us for good at [www.easternbank.com](http://www.easternbank.com).

### **About MassGaming**

The mission of the Massachusetts Gaming Commission is to create a fair, transparent, and participatory process for implementing the expanded gaming law passed by the Legislature and signed by the Governor in November, 2011. In creating that process, the Commission will strive to ensure that its decision-making and regulatory systems engender the confidence of the public and participants, and that they provide the greatest possible economic development benefits and revenues to the people of the Commonwealth, reduce to the maximum extent possible the potentially negative or unintended consequences of the new legislation, and allow an appropriate return on investment for gaming providers that assures the operation of casino-resorts of the highest quality. For more information on MGC, please visit [MassGaming.com](http://MassGaming.com) or connect and share on Twitter ([@MassGamingComm](https://twitter.com/MassGamingComm)) or Facebook [www.facebook.com/MAGamingComm](http://www.facebook.com/MAGamingComm).



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