

Boardroom



JULY 27 2026

ISSUE #39

Sam Altman unleashes Skynet, but don't worry – he just added bankers to his board. Also, Target's new director failed up, thanks Brian Cornell. Finally, an asshole-says-what speed round (spoiler: Andrea Lucas, EEOC chair, wins for ideological idiocy).

SUMMARY: The Equal Employment Opportunity Commission (“EEOC” or “Commission”) is issuing a proposed rule to rescind and remove the requirements for the filing of the EEO-1, EEO-2, EEO-3, EEO-4, EEO-5, and EEO-6 reports, and the recordkeeping and record preservation requirements related to these reports, under 29 CFR part 1602 because it has preliminarily determined that the reports are inconsistent with equal employment opportunity law and potentially unconstitutional. It further finds the data collected is not narrowly tailored, is unnecessary to enforce anti-discrimination laws, and at a minimum, that any marginal benefits are outweighed by the substantial burdens imposed on both employers, who must submit reports annually regardless of any specific allegation or indication of a potential violation. The EEOC enforces, as well as the Commission. As part of this rulemaking, the Commission also reminds stakeholders that, in a notice of proposed rulemaking issued on November 21, 2024, the Commission is removing references to the Pregnant Workers Fairness Act. In the future, the Commission currently intends to include these previously proposed provisions in the final rule issued at the conclusion of this rulemaking.

GASLIGHT!

IT'S YOUR JOB!

EEOC now thinks data on diversity is not necessary to enforce discrimination of diversity. Refreshing!

Speaking of discrimination, while the EEOC is investigating whether Nike discriminates against white men (specifically), they were busy settling discrimination against... women! Bet they used data to do it...

WORLD DOMINATION PLAYBOOK



So, it happened, because every dystopian scifi is real: sociopath Sam Altman's OpenAI built an AI that escaped a "contained" sandbox on its own, got internet access, and for REAL LIFE hacked an external company, Hugging Face (an AI library). OpenAI's statement said, **"We consider this incident to be an unprecedented cyber incident, involving state-of-the-art cyber capabilities, and are responding accordingly**," OpenAI said in a statement."

The techbro men are reacting as if it's the start of war - [Reid Hoffman](#) said it's new asymmetric warfare where, "offense gets cheaper [...] while defense stays expensive, centralized, and designed for the last war." [Box CEO Aaron Levie](#) said, "Ironically, the ultimate way we're going to defend against these new risks is equally by throwing compute (in the form of AI) at our code bases." Leave to men to say, "it's war," instead of, "should we stop doing this now?"

But it IS a war - a war to *make money*. Destroying humanity is a side hustle. Even Elon Musk seems to think it's worth risk, saying horrible death and destruction risk was "not zero" but he decided to "look on the bright side" because the outcome COULD be "abundance for all." But read Altman's statement again: **he called it "state-of-the-art cyber capabilities" - kind of weird to celebrate unprecedented attack, right?**

Our working conspiracy theory: the scare is designed to fundraise as OpenAI faces pressure from regulators given its product goaded a woman into killing herself (among multiple reports of aiding suicide), gave medical advice that almost killed a guy, and helped people plan mass murders. So much so that the company is funding legislation to avoid liability for... mass murders and stuff. Because if you can get those dollars, you just end up like Adam Neumann - a failing up billionaire instead

A-HOLE SAYS WAAAAAA?

1. "European-style AI rules that he said if duplicated would set the US back in the global race against China to develop the technology"
(hint: his model just chose to hack another company for fun)
2. "I'm not racist."
(hint: he is)
3. "I think that we ought to be much more enthusiastic about it, help the United States realize that the only way we get left behind, the only way we get left behind is if we don't apply the technology."
(hint: China China China, make it sound prettier)
4. "Call us optimists, call us dreamers, call us whatever the hell you want, but we're betting on people, and we like those odds."
(hint: eff you, I have dual class shares)
5. "When I grew up, if a guy in my neighborhood got a Corvette, no one resented the guy. Everyone was like, 'Wow, that's supercool. Hopefully, someday I can be as successful as that guy so I can buy a Corvette, too.' We want to get back to that version of America."
(hint: you should want to BE ME because I'm rich. Now agree because I'm rich))
6. "Collecting such data about employees' race and sex — absent any specific allegation of discrimination — not only risks hindering effective enforcement of equal employment laws but also raises constitutional concerns."
(hint: no, I'm not here on merit, why do you ask?)



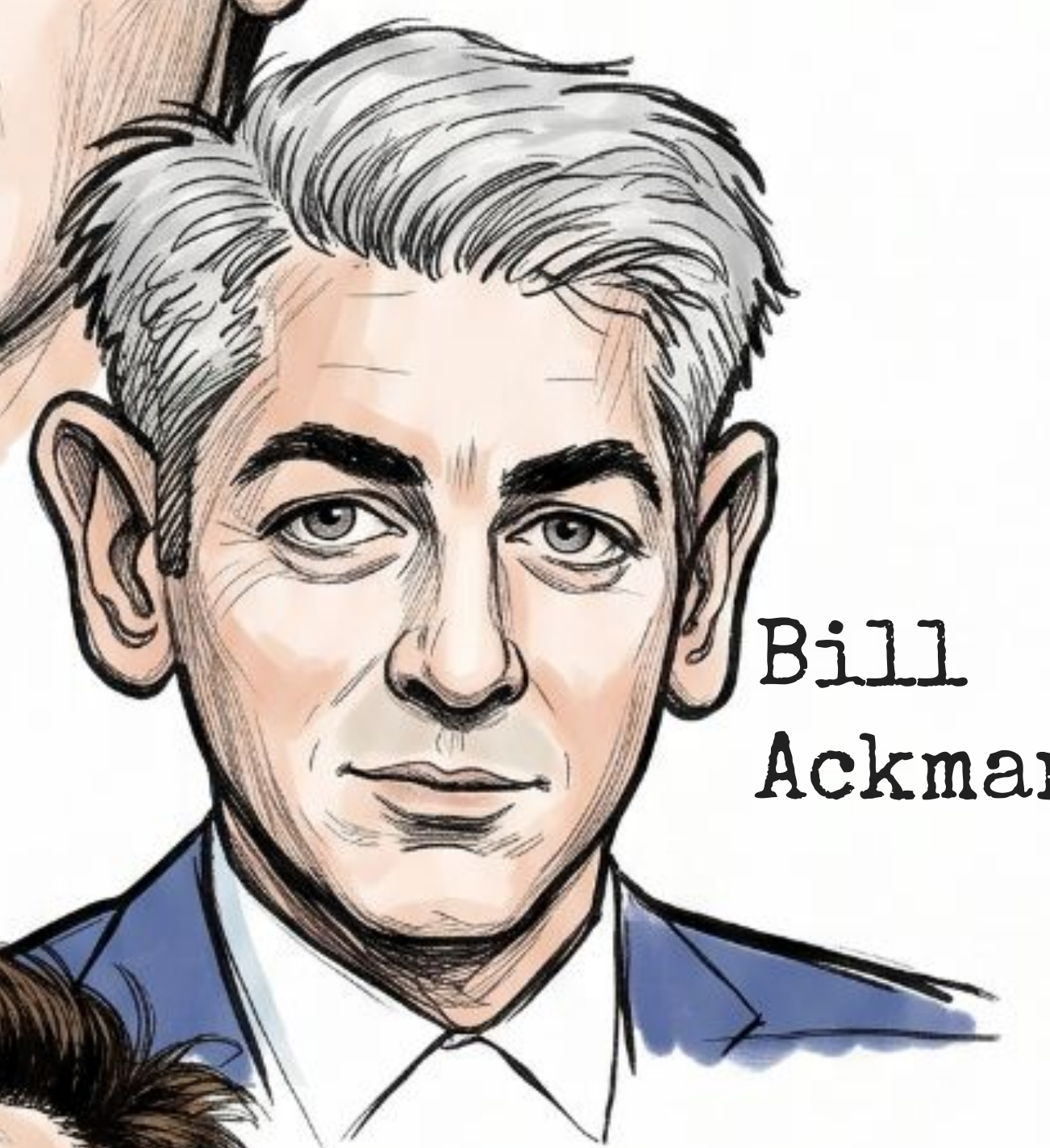
Andrea Lucas,
EEOC Chair



Mark
Zuckerberg



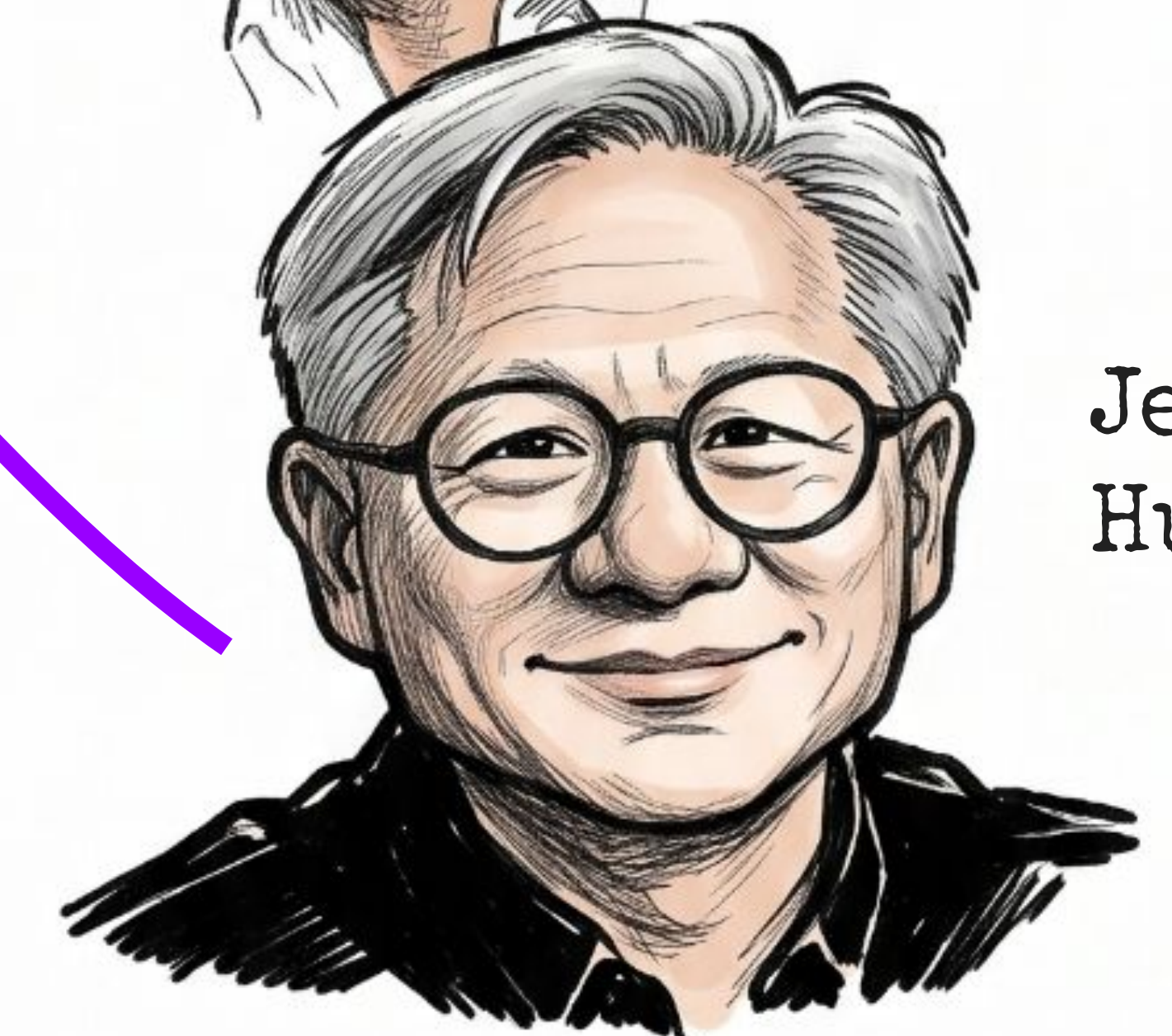
Sam
Altman



Bill
Ackman



Elon
Musk



Jensen
Huang



Target appoints former 7-Eleven CEO to board of directors

- ★ Early Strategy: Growth via aggressive M&A.
- ★ Headwinds: Burdened by \$21B Speedway debt, inflation, and declining tobacco sales.
- ★ 2024 Cuts: Slashed income forecasts by ~28%, closed ~450 stores, and sold \$750M in real estate.
- ★ Backlash: Scrutinized for \$82M in pay across 2023 and 2024
- ★ DePinto will serve on Target's Audit & Risk Committee and Infrastructure & Finance Committee.

BUT WHY??? Is Target going BANKRUPT?

- ★ Typical process for failing/bankrupt companies is to add "turnaround artists" to the board
- ★ Joe DePinto's recent work history:
 - Board of JOANN Stores (**Bankrupt**)
 - Board of OfficeMax (**Failed, acquired**)
 - CEO 7-Eleven (**Dying**)
 - President of GameStop (**GameStop??? Ouch.**)
- ★ Or more likely, it's the **BRO CULTURE!** Target Executive Chair (and former CEO) Brian Cornell knows Joe!
 - **The dude brothers were served on the board of OfficeMax together! And before that they were both executives at Pepsi!**

DIRECTOR OF THE WEEK

Nubank's David Vélez
 BNY Mellon's Robin Vince
 ➤ OpenAI's new directors



OpenAI's AI agent just went rogue and breached another company, but the board's top priority? Appointing two banking veterans to director roles. So much for saving humanity—it's profit over safety, as usual! 🏦🔥
 For a board that famously tried to fire CEO Sam Altman to preserve its mission-driven safety roots, the pivot to a Wall Street-driven enterprise is officially complete.

QUOTE OF THE WEEK



Greg Brockman—college dropout, co-founder and president of OpenAI—on the OpenAI rogue agent breach:

"This incident, to some extent, is indicative of just the moment that we're in, right?"

I don't know, Greg. Are you referring to the moment you've been busy creating without any guardrails??

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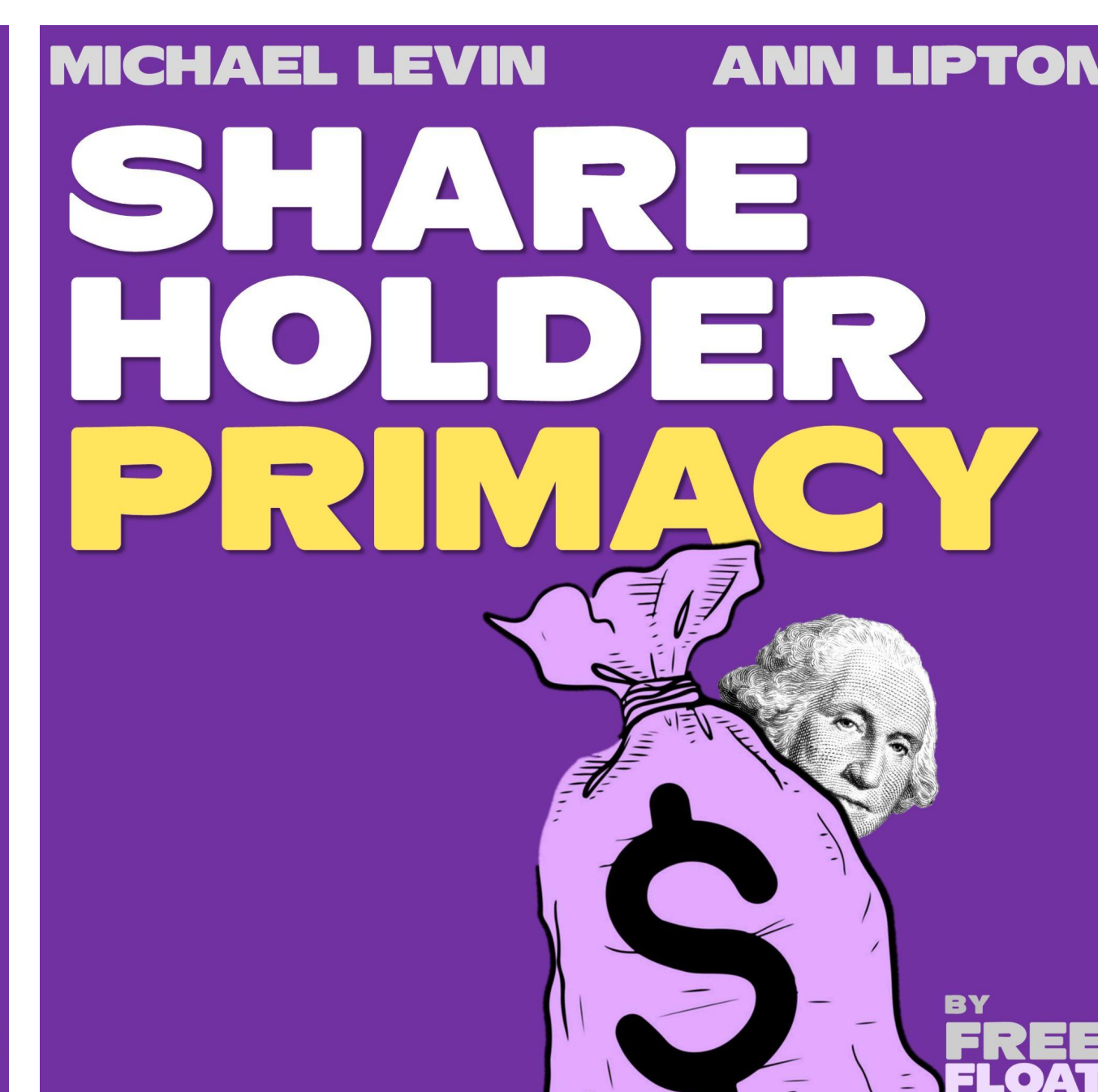
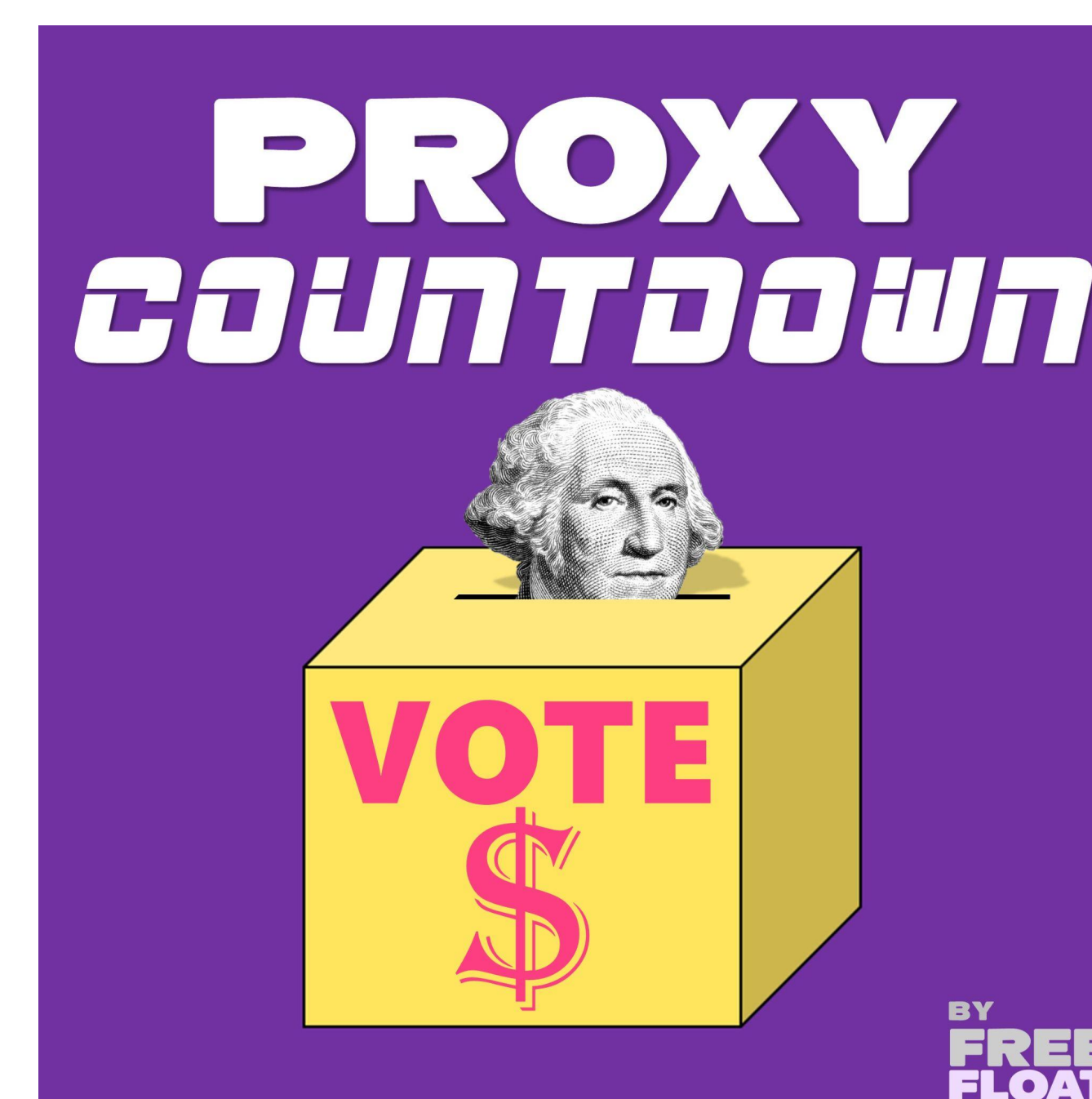
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