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State Treasurer Names Key Posts

Montpelier -- State Treasurer Jeb Spaulding has filled two leadership positions in the State Treasurer's Office. He has appointed Elizabeth Pearce as the new Deputy Treasurer and David Minot as the new Director of Finance and Investments for the Treasurer's Office.

"These two individuals bring a lot of experience and expertise to the State Treasurer's Office," said Spaulding. "They will help keep Vermont on a fiscally sound path."

Deputy Treasurer Pearce has 25 years of experience in cash management, accounting, and financial operations. She has been the Deputy Treasurer for Cash Management with the Massachusetts Treasurer's Office, the Financial Operations Manager for the Town of West Hartford in Connecticut, the Deputy Comptroller for the Town of Greenburgh in New York, and an administrative/fiscal officer for the Massachusetts Department of Social Services. She has also prepared financial reports that have been awarded the Certificate of Excellence by the National Government Finance Officers Association.

"Vermont has a great record of fiscal responsibility and a State Treasurer with an exciting vision for the future," stated Pearce. "I am pleased with the professionalism of the Treasurer's Office staff and am excited to have an opportunity to build on the current fiscal strength of Vermont to create an even better future."

Pearce replaces former Deputy Treasurer Jeff Wilson, who recently left the post to return to his home in Manchester, Vermont.

Director of Finance and Investments David Minot also has extensive experience in his field. He has served as a Financial Advisor at Merrill Lynch; Managing Director for Corporate Finance at Advest, Inc; and Vice President for Investment Banking at Lehman Brothers. Minot has a Bachelor of Arts degree in Economics from Middlebury College and a Master's in Business Administration degree from Columbia University.

"After serving for 22 years in private sector investment banking and investment management, I am extremely pleased to have this opportunity to oversee the State's investments and bond issues," said Minot. "Vermont's credit ratings and past investment performances are exemplary and I look forward to continuing the progress and traditions of my predecessors."

Minot replaces former Director of Investments Marie Duquette, who retired at the end of June.

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