

FOR IMMEDIATE RELEASE

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Governor-Elect Shumlin Appoints Beth Pearce as Vermont's Next State Treasurer

Montpelier, Vt., - Governor-elect Shumlin announced today that Beth Pearce will be Vermont's next State Treasurer. Beth is currently Vermont's Deputy Treasurer and will assume the role of State Treasurer in January when Jeb Spaulding becomes the Secretary of Administration.

"No one in Vermont is more qualified than Beth Pearce to succeed Jeb Spaulding as our state's Treasurer," said Shumlin. "Beth's many years of experience in the Treasurer's office, her enthusiasm for the job, and her passion for the state's fiscal stability will serve Vermonters well."

Beth joined the Office of the Vermont State Treasurer on June 30, 2003, as Deputy Treasurer. In this capacity she has been responsible for a full range of operations including retirement administration of three state-wide systems (State, Teacher and Municipal), unclaimed property, accounting, budget, debt and capital financing, cash management, investment of short term funds in State custody and risk management.

Beth has more than 30 years of experience in government finance at both state and local levels. She served as Deputy Treasurer for Cash Management at the Massachusetts State Treasurer's Office from 1999-2003. Prior to that, Beth served as Deputy Comptroller for the Town of Greenburgh, New York, and as the Accounting Manager and Financial Operations Manager for the Town of West Hartford, Connecticut. Previously, she served as a fiscal officer with the Massachusetts Department of Social Services and as a project director for the Massachusetts Executive Office of Human Services.

Beth has a BA from the University of New Hampshire. She has prepared financial reports that have received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. She resides in Barre, Vermont.

Shumlin also announced today that Michael Clasen will serve as the Deputy Secretary of the Agency of Administration.

Clasen is a seventeen-year veteran of Vermont State Government currently working as the Director of Retirement Operations in the State Treasurer's Office. He has been with the Treasurer's office for the past six years and previously served as the Deputy State Auditor, a budget analyst with the Department of Finance and Management, and a program supervisor with the Department of Aging and Disabilities.

Prior to moving to Vermont, Clasen served as a Peace Corps Volunteer in the Federated States of Micronesia teaching English as a second language and promoting basic health and sanitation practices. He also lived in Arizona where he managed federally funded grants and contracts that provided home and community based services to senior citizens. Originally from Iowa, Clasen attended the University of Iowa where he earned a Bachelor's degree in Communications and Theater Arts. Clasen resides in Montpelier with his wife, Theresa-Murray Clasen, and daughters Madeline and Emma.