

**FINANCIAL DISCLOSURE STATEMENT:
BIENNIAL FOR EXECUTIVE OFFICERS & COMMISSION MEMBERS**

WHO MUST FILE AND WHEN: Pursuant to 3 V.S.A §§ 1211(a) and 1212(a), each Executive Officer, each member of the State Ethics Commission, and the Executive Director of the State Ethics Commission must file the following financial disclosure statement biennially. **This financial disclosure statement must be filed on or before January 15 of odd-numbered years or within 10 days after appointment.** The financial information is for the prior calendar year.

Please attach additional pages as necessary to complete this form.

Financial information for calendar year: 2018 Date assumed office or date of appointment: 1/10/2019

Name of Officer/Commission Member: Elizabeth A. Pearce

Office/Agency: Office of the Treasurer Title: Treasurer

E-mail address: beth.pearce@vermont.gov

1. Sources of personal income - Disclose each source, but not amount, of personal income of the officer/commission member and of his or her spouse or domestic partner [3 V.S.A § 1211(d)(1)], that totals more than \$5,000. [3 V.S.A § 1211(a)(1)]

A. Employment – List employer and employer business address. If self-employed, describe the nature of the self-employment.

Neither I nor my spouse, or domestic partner have sources of employment income required to be listed.

Employer Name	Employer Business Address
State of Vermont	109 State Street, Montpelier VT

B. Investment Income - Disclose each source, but not amount, of personal income of the officer/commission member and of his or her spouse or domestic partner, that totals more than \$5,000. Sources of investment income include, but are not limited to, stocks, bonds, mutual funds, income-producing property, joint ventures and business interests not included in Part 3 below. Brokerage firms may be listed; individual stock holdings need not be disclosed unless stock ownership represents 10% or more, in which case the ownership should be listed in Part 3 below. **Retirement holdings need not be listed.** [3 V.S.A § 1211(a)(1)(B)]

Neither I nor my spouse or domestic partner have investments required to be listed.

Source	Nature of Investment
W. Hartford, CT	Pension

2. **Service** – List service on each Board, Commission, Committee or other Entity that is regulated by law or that receives state funding. [3 V.S.A § 1211 (a)(2)]

I have no service I am required to list.

Board, Commission, Committee Entity	Position on Board, Commission, Committee or other Entity
See attached	Only entities in my capacity as Treasurer- see attached

3. **Business** – List any company that the officer/commission member or his or her spouse or domestic partner, or the officer/commission member together with his or her spouse or domestic partner, owns more than 10 percent. [3 V.S.A § 1211 (a)(3)]

Neither I nor my spouse or domestic partner has businesses required to be listed.

Business Name	Business Address

4. **Lease or Contract** – List any lease or contract with the State held or entered into by: (A) the officer/commission member or his or her spouse or domestic partner; or (B) a company of which the officer/commission member or his or her spouse or domestic partner, or the officer/commission member together with his or her spouse or domestic partner, owns more than 10 percent. [3 V.S.A § 1211 (a)(4)]

Neither I nor my spouse or domestic partner have leases or contracts required to be listed.


Type of lease or contract

5. **Lobbying Activities** – if an officer/commission member’s spouse or domestic partner is a lobbyist, the officer/commission member shall disclose that fact and provide the name of his or her spouse or domestic partner and, if applicable, the name of his or her lobbying firm. [3 V.S.A § 1211 (b)]

My spouse/domestic partner has no lobbying activities required to be listed. N/A

Lobbying firm	Name and role of spouse or domestic partner

I hereby certify, under the pains and penalties of perjury, that the information provided is true and accurate to the best of my knowledge, information, and belief.

Date: 1/14/2019 Signature of officer/commission member: 

RETURN COMPLETED STATEMENT TO THE EXECUTIVE DIRECTOR OF THE STATE ETHICS COMMISSION. [3 V.S.A. § 1211(a) and 3 V.S.A § 1212(a)]

January 14, 2019

Current Membership:

1. Green Mountain Secure Retirement Plan Board ("Green Mountain Secure Board")
2. Local Investment Advisory Committee (LIAC)
3. STABLE Partner State Advisory Board
4. Vermont ABLE Task Force
5. Connectivity Advisory Board
6. Clean Energy Finance Collaborative
7. The Vermont Student Assistance Corporation (VSAC)
8. Vermont Housing Finance Agency (VHFA)
9. Vermont Educational and Health Buildings Financing Agency (VEHBFA)
10. Vermont Municipal Bond Bank (VMBB)
11. Vermont Economic Development Authority (VEDA)
12. State Infrastructure Bank (SIB) – affiliate of VEDA
13. Vermont Agricultural Credit Corporation (VACC) – affiliate of VEDA
14. Municipal Equipment Loan Fund (MELF)
15. Vermont Pension Investment Committee (VPIC)
16. Vermont State Teachers' Retirement System Board of Trustees (VSTRS)
17. Vermont Municipal Employees' Retirement System Board of Trustees (VMERS)
18. Vermont State Employees' Retirement System Board of Trustees (VSERS)
19. Emergency Personnel Survivors Benefit Review Board (EPSBRB)
20. Capital Debt Affordability Advisory Committee (CDAAC)
21. National Association of State Treasurers (NAST)
22. National Institute of Public Finance (NIPF) - affiliate of NAST
23. National Association of Unclaimed Property Administrators (NAUPA) - affiliate of NAST
24. State Debt Management Network (SDMN) - affiliate of NAST
25. College Savings Plan Network (CSPN) - affiliate of NAST
26. The National Association of State Auditors, Comptrollers and Treasurers (NASACT)
27. The Government Finance Officers Association (GFOA)
28. Vermont Women's Forum
29. Association of Government sponsored retirement programs
30. Georgetown State Working Group (Georgetown Center for Retirement Initiatives)
31. Energy Action Network (EAN)

Retirement Boards & Pension Investment Memberships:

1. NCPERS – National Conference on Public Employee Retirement Systems
2. NCTR – National Council on Teacher Retirement
3. NPEA – National Pension Education Association
4. NASRA – National Association of State Retirement Administrators
5. NCSSSA – National Conference of State Social Security Administrators
6. Investment Network for Climate Risk (INCR)
7. Carbon Asset Risk project
8. Sustainability Accounting Standards Board (SASB)
9. Investors for Opioid Accountability (IOA)
10. Investor Alliance for Human Rights
11. Ceres
12. Climate Action 100+
13. Council of Institutional Investors (CII)
14. Principles for Responsible Investment (PRI)

Recent Previous Memberships:

1. Public Retirement Study Committee (Sunset occurred in 2018.)
2. Vermont Financial Literacy Commission (Sunset occurred in 2018.)
3. Act 73 Working Group, advisory role (Sunset occurred in 2018)