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Notes from editor (not for publication):



HEADLINE ELEMENTS:

####BEGIN HED####

1 Pieciak runs again for treasurer — not governor

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2 The two-term Brattleboro native, eyed as a potential
3 contender to challenge Phil Scott, cited a flurry of personal
4 reasons and his desire to continue the work in his office

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5 TEXT BODY:

####BEGIN TEXT####

6 Vermont State Treasurer Mike Pieciak is running for a
7 third term.

8 The Brattleboro native made the formal announcement
9 May 29 outside the Vermont Secretary of State's Office in
10 Montpelier before heading back to his hometown for a campaign
11 kickoff reception at American Legion Post 5.

12 Pieciak, who has been treasurer since 2023, was long
13 rumored to be a possible Democratic challenger to Republican
14 Gov. Phil Scott, who polls as the nation's most popular governor
15 and who has defeated his challengers by increasingly wide
16 margins in every gubernatorial election since he won office in the
17 2016 election.

18 Scott announced he's seeking a sixth term on May 29.

19 In Montpelier, Pieciak said that he decided not to run for
20 governor for a flurry of personal reasons and that he wants to
21 continue the work in his office.

22 "It's been a really hard year for me personally," Pieciak
23 said. "I lost both my parents [and] separated from my husband, so
24 it's really just been a year of some reflection. And I think I'm
25 really excited about continuing this job that I enjoy."

26 **The race that wasn't**

27 Pieciak easily won in his last two elections for treasurer,
28 with 62% of the vote when he was first elected in 2022 and
29 about 60% of the vote in 2024. He was first eyed as a future
30 candidate for governor during his initial run for treasurer, when
31 he made headlines for fundraising aggressively.

32 Without Pieciak in the gubernatorial race, Aly Richards,
33 former head of the prominent childcare lobbying group Let's
34 Grow Kids, and Amanda Janoo, an economist, are the only
35 Democrats to announce so far.

36 Scott is unlikely to face a competitive opponent in the
37 Republican primary in August.

38 Democrats will have an uphill battle ahead of them,
39 even as political observers seem to agree that Richards or Janoo
40 could give Scott the toughest run for his money since at least
41 2020. None of the three Democrats to challenge Scott in that
42 time garnered more than 30% of the general election vote. His
43 most recent campaign in 2024 handed him his widest margin of
44 victory ever, with 73% of the tally.

45 Though Pieciak won't be a gubernatorial candidate
46 himself, he said he thinks the national political climate will give
47 Democratic candidates some "wind in their sails."

48 **Praise from former colleagues**

49 At the Brattleboro kickoff, Pieciak received endorsements
50 from three of his one-time colleagues in state government —
51 former Transportation Secretary Sue Mintner; Beth Pearce, his
52 predecessor as state treasurer; and former Gov. Peter Shumlin.

53 Mintner recalled the work that Pieciak did during the
54 pandemic in 2020 and 2021, providing the data that helped
55 shape the state's response at the Scott administration's daily
56 briefings. She also praised his work helping get financial
57 assistance to victims of the 2023 and 2024 floods in Vermont and
58 in responding to the Trump administration's actions in
59 immigration law enforcement by securing money to beef up legal
60 assistance for new Vermonters.

61 "This state asks a lot of its leaders," said Minter. "We are
62 in a very serious time in our country — a crisis of confidence and
63 real fear for the future, not only for ourselves, our neighbors, and
64 our communities, but for the very foundation of our country and
65 our democracy. That's why we need leaders who will stand up in
66 times of crisis, who will step up and do the hard work, who will
67 innovate and make change, and will follow through. That's why I
68 am so honored to be here to support Mike Pieciak."

69 Pearce, who did not seek re-election in 2022 due to
70 health issues, talked about how the treasurer's office may deal
71 with numbers and statistics, but never forgets that "those numbers
72 mean something. They mean somebody's life. It means financial
73 security for someone.

74 "For me, that was the most important lesson as a
75 financial geek turning into a state treasurer — coming in and see
76 we could do things in the treasurer's office to help people," she
77 said.

78 When she had to step down from what she called “the
79 best job in the state,” Pearce said that “she did not want some
80 yahoo running for treasurer who didn’t know how to add.”

81 “What I did was I reached out and found Mike,” she said.

82 They worked together when Pieciak was the
83 commissioner for the state Department of Financial Regulation —
84 “another geeky place,” Pearce said — when they were tackling
85 reforms to the state employee retirement system.

86 “Mike bailed me out,” she said, and the result was a
87 substantial reduction in insurance premiums for retirees and a
88 better-funded pension fund.

89 “I was so impressed with his skill set — his financial skill
90 set and his caring for people,” she said. “This was the guy I was
91 hoping would take over the treasurer’s office.”

92 Pearce said she was proud of her staff and its
93 accomplishments during her tenure “but Mike raised the bar and
94 made the treasurer’s office a better office, and he continues to do
95 that.” She cited his “Baby Bonds” project, a financial assistance
96 initiative designed to help parents save money for their kids’
97 future, and “Vermont Saves,” a publicly administered savings
98 program for workers without employer-sponsored retirement
99 funds, as just two examples of his innovation.

100 For Shumlin, who has known the Pieciak family for many
101 years and brought Mike Pieciak into his administration in 2014,
102 he reminded people about Carolyn and Joe Pieciak and the
103 values they passed on their son.

104 “If there ever there was a truth to the saying that ‘the
105 acorn don’t fall far from the tree,’ [Mike] is a living example. Our
106 buddy has had a tough year. As tough as it gets, but there’s no
107 one better equipped to deal with tough, to deal with tragedy, with
108 heartache, and still take care of us than Mike Pieciak.”

109 Carolyn and Joe Pieciak were stalwarts for their adoptive
110 community of Brattleboro, Shumlin said, pointing out that they
111 “quietly, without fanfare and often without recognition, would
112 help out and reach out and give back to their friends, their

113 neighbors, and total strangers. The reason Mike is so good is
114 because of his mom and dad.”

115 Shumlin amplified Minter’s statement of the current
116 situation in our nation.

117 “These are the most frightening political times not only
118 my memory, but in the memory of everyone in this room,” he
119 said. “When you think about our values as a nation, and you
120 think about this little state as the place that has always stood up
121 for folks in need[...] we remain the living example of a simple
122 adage: If you live with us, you are part of our family. No
123 questions asked.”

124 The next generation of leadership, he said, is arriving “at
125 a time when character is going to matter more than any time in
126 our history.”

127 Pieciak has many accomplishments as state treasurer,
128 Shumlin said, but what is more important is “the values that Joe
129 and Carolyn instilled in this guy, that he lives and breathes every
130 single day. That he cares about who you are and how you get
131 there, regardless of where you come from. [...] Our only hope for
132 the greatest democracy in the world is leaders like Mike. They are
133 rare. You won’t knock into them very often.”

134 **Living up to a legacy**

135 In his remarks in Brattleboro, Pieciak spoke of how his
136 parents were the prime inspiration in his life. “That moral
137 obligation, that commitment to each other and the community, is
138 one of the guiding lights I keep when I think about my own
139 public service.”

140 Recalling the many years that his mother helped run St.
141 Brigid’s Kitchen on Walnut Street, he said that “it didn’t matter
142 what their background, it didn’t matter who they were. Every
143 person who walked through the doors were met with respect and
144 kindness and love and dignity. It instilled in me this idea that, in a
145 community, everybody matters. Everybody has value. And

146 everybody deserves dignity. That's the standard that I try live my
147 life by and the standard that live my politics by as well."

148 Part of that ethos of value and dignity, he said, starts with
149 having a safe place to live, and he said he is most proud of a
150 project that invests state funds in housing development. To date,
151 more than \$130 million has been invested in low-interest loans
152 through the "10% in Vermont" program to support the
153 construction of about 1,700 units of housing across Vermont.

154 "And we're just getting started," he said.

155 Access to affordable health care, which Pieciak said is a
156 critical issue for rural states, is another key to ensuring value and
157 dignity to all Vermonters.

158 He said his office advocated for and got passed a
159 medical debt relief plan that seeks to eliminate up to \$100
160 million in medical debt for working- and middle-class
161 Vermonters, as well as setting up a pharmacy discount program,
162 ArrayRx, that's available to all residents regardless of their age,
163 income, or insurance status.

164 Pieciak said everything that his office has already
165 accomplished, and hopes to accomplish, is focused on making
166 Vermont "a place that works for everyone, to make Vermont a
167 place where everyone's value is shown, and to make Vermont a
168 place where everybody matters."

169 "Vermont is ready to be a beacon of light in these really,
170 really dark times," he said.

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BIO/COATTAIL:

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171 With additional reporting from Montpelier by Charlotte
172 Oliver of [VTDigger](#).

####END BIO/COATTAIL####

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