

Linda Joy Sullivan

for Vermont Auditor of Accounts 2020

May 4, 2020 (Dorset, Vermont)

Campaign Statement (for Immediate Release):

Linda Joy Sullivan, Candidate for Vermont Auditor of Accounts, Questions the Failure of the Office of the State Auditor to Discharge Its Responsibilities to Vermont's State College System

Linda Joy Sullivan, Democrat of Dorset, today during an appearance on "The Morning Drive" Show on WVMT-AM (Burlington), questioned why over the last seven years Vermont's incumbent auditor attended only one meeting of the Audit Committee of Vermont's State Audit System in the last seven years.

Under Vermont law, specifically under Section 2177 of Title 16 of the Vermont Statutes, the State Auditor of Accounts is required to serve as the "State's...representative" to the Audit Committee of the State College System.

A recent public records request made by Sullivan's campaign revealed that, except for a single meeting the Auditor made in February, 2013, weeks after being sworn in to office, he has attended no meetings of the State Audit Committee.

A review of these records, and of other publicly available documents that the College System prepared and circulated in advance of these Audit Committee meetings, also show that the Audit Committee meetings were, given the importance of the Committee's function, widely attended by college system trustees, management and other public officials. The Audit Committee minutes and supporting materials are available on request.

Sullivan commented on her recent discovery. "It appears that our Auditor has been missing in action even though we've all had fair warning that our State College system — which serves predominantly our rural communities — has been in trouble."

"An energized and engaged public auditor can make a difference," Sullivan added. "Our State Auditor was perfectly positioned -- given his statutory role on the Audit Committee and his authority to conduct independent 'performance audits'-- to use the powerful platform of his constitutional office to help protect our system. I know from my work in the General Assembly that Former Chancellor Jeb Spaulding has been forecasting for some time the dire consequences to come from chronic legislative underfunding. Why the State Auditor has not been engaged on the issue of the future of

our rural colleges is more than a fair question. At a minimum he could have used his voice to support the many requests over the years for enhanced funding.”

In addition to the recent decisions by the State College System Board of Trustees to shutter certain rural campus – a decision it reversed last week after wide public outcry – Vermont has suffered the closure of at least three other independent local colleges in central and southern Vermont.

Sullivan added, “The stakes are high. When we limit the options available to our students to pursue college level education options, we risk their futures. I would go further and say that the well-being of our entire Vermont economy is jeopardized by the slow failure of our college system.”

Sullivan added that a public auditor has tools other than “performance audits” that could have helped avoid the crisis of the last several weeks. “Applying commonly employed audit tests performed in my profession as a public auditor, our Auditor could have also looked at whether the system and its board of directors had in place adequate ‘resiliency’ plans – plans that might have avoided the abrupt decision revealed to us only in the last weeks to simply shut down campuses.”

Sullivan pledged that she would, if elected, do more to fulfill the public responsibilities of the State Auditor. “At a minimum, the State Auditor needs to ‘show up.’ My commitment would be to remain engaged – directly and through the staff of that Office – as to each and every assignment given to me by the Legislature.”

Sullivan has for the last four years served in the Vermont General Assembly, representing her Bennington and Rutland County constituents in the Towns of Dorset, Danby, Peru, Landgrove and Mount Tabor.

Beyond serving in the Vermont House of Representatives, Sullivan is a Certified Public Accountant and the founder of a Vermont-based public audit and consulting firm, MaughanSullivan LLC. Her audit firm has been registered nationally by the PCAOB (a regulatory body established under the federal Sarbanes Oxley law to protect the well being of our public companies) as qualified to perform public audits. In addition to being a CPA, Sullivan holds an MBA as well a Masters of Law focused in Finance and International Taxation. Sullivan has also been court appointed to act as a receiver and turnaround specialist.

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