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Media Contact:

Kelly Ramsay
Senior VP, Marketing
323.550.2216
KRamsay@firefightersfirstcu.org

CEO Mike Mastro to retire in 2017. The Credit Union's current Executive Vice President, Dixie Abramian, will succeed Mike.

-----**LOS ANGELES, CALIFORNIA** – After a lengthy and successful career in credit unions, topped by being President and CEO of Firefighters First Credit Union for the last 24 years, Mike Mastro is preparing for retirement. In his 36-year tenure, the credit union has grown to over \$1.1B in assets with over 37,000 members. The credit union has launched many financial service innovations that compete head to head with larger banks – such as business lending, investment services, and insurance services. As part of their growth strategy, the credit union executed on a successful field of membership expansion and in 2014 changed its name from Los Angeles Firemen’s Credit Union to Firefighters First. Mike also had the vision to create the Fire Family Foundation after 9/11 to ensure that the firefighter community was not only supported through traditional financial service offerings, but also during tragedies and difficulties in life.

“My first job at this credit union was as Financial Controller – a position that would be called the Chief Financial Officer today,” he recalled. “In those days the top job was General Manager. I became the equivalent of Executive Vice President in about 1988. In 1992, I became President and CEO.”

Mastro counts Doris Zuckerman, his predecessor as CEO, as the biggest influence on his career. “She is now deceased, unfortunately, but Doris really drove the concept of personal service and the special nature of our firefighters. From her, I learned how to treat firefighters well.”

Mastro says his time at Firefighters First has been made all the more special by the special membership the credit union serves. “Our Board of Directors is an inspiration to me because they are all firefighters,” he said recently. “I respect the danger they face in their jobs. Working with them has been an amazing lesson to me and it has been an honor to serve them.”

“No single person in our history has had a greater impact on this organization than Mike Mastro,” noted Board Chair, Scott Gribbons, a 29-year veteran of the LA City Fire Department. “Mike’s leadership has had a significant and positive impact on our organization, our employees, our members, the Board, and me personally. Congratulations Mike on a remarkable career!”

Mastro shared his intention to retire with the Board in 2015 and formally announced his retirement plans in August 2016. Working with Mitchell, Stankovic and Associates, the Board developed a selection process designed to recruit and evaluate CEO candidates based upon an established CEO profile. To this end, Board Chair Gribbons emphasized, “The selection of our next CEO was one of the most important decisions the Board of Directors will make as a governing body. We have been working very thoughtfully over the past year to develop a CEO succession plan that ensures due diligence is given to this vital leadership transition.” The Board announced in December that the credit union’s current Executive Vice President, Dixie Abramian, will succeed Mastro and the next few months will involve a steady transfer of leadership responsibilities.

The Board worked with Mitchell and team to conduct a rigorous search resulting in internal and external candidates. The Board sees tremendous value in continuing to proceed with the strategies identified and saw Abramian as the best person to successfully lead the credit union into the future. Abramian earned the position.

Abramian has helped launch and envisioned many of the credit union’s services and strategies during her 24+ years with Firefighters First. She began her career as a teller, working her way up in the organization through collections, training, marketing, business development and prior to her promotion to EVP, as the Chief Strategy and Operations Officer. Her experience, education, and dedication make her a natural fit for this position. Dixie holds an Executive MBA from Pepperdine and a Bachelor’s degree in Finance from California State University, Northridge.

Her passion for learning and development, the firefighter membership the credit union serves, and the mission of credit unions drives her decision making. Her strategies have included the deployment of regional offices, the development of cross-trained Financial Service Consultants, and the credit union’s strong member focus. She enjoys wide support across the credit union. Abramian’s commitment is best articulated by her, “I am very proud of our deep commitment to providing legendary service. We measure ourselves to ensure we are the best of the best, because that is what our members deserve. Our mission remains steadfast – to improve the financial lives of our fire family.”

Mastro said he is giving simple advice to his successor: “Be courageous in how you think and how you execute. You will be working with a membership that displays that every day. Keep an open mind, be innovative in your thinking, drive personal relationships and connections with members and employees, and, above all, ensure integrity.”

The first stage of the transition period occurs on January 1, 2017 when Abramian will officially become President, followed by being named President and CEO on April 15, upon Mastro’s retirement. Firefighters First has been committed to developing executive talent, which has paid off in terms of steady growth and successful execution of strategic initiatives.



About Firefighters First Credit Union

Firefighters First Credit Union was formed in 1935 as Los Angeles Firemen's Credit Union and serves full-time, paid professional firefighters and their families throughout the state of California. Firefighters First currently has assets of over \$1.1 Billion and serves over 37,000 members in over 330 fire departments statewide. Specific details on eligibility, and more information about the credit union, are available at firefightersfirstcu.org or by calling 800.231.1626.



About Mitchell, Stankovic & Associates

Mitchell Stankovic & Associates is a global strategic consulting organization that has over 25 years working with credit union clients as partners to get results. MSA provides proven consultation based upon years of experience in the financial services industry, delivered with innovative methods harvested from the most up-to-date business practices available today. Engaged with executives and boards, MSA facilitates leadership transitions, strategic planning sessions, CEO compensation analysis, executive coaching, board governance, and educational development. Contact us at www.mitchellstankovic.com or by calling 855-362-2002.

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