

NEWS RELEASE

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FPPA Executive Director Announces Retirement

Please join us in congratulating Dan Slack, Executive Director, who will retire from the Fire & Police Pension Association of Colorado (FPPA) effective January 1, 2022, after leading the organization for thirteen years. Slack has played a critical role in the continued growth and transformation of FPPA.

To ensure a seamless transition, The FPPA Board of Directors has created a search committee and initiated a nationwide search for Slack's replacement.

"Dan has been an exemplary leader over the course of his tenure. Under his leadership, the pension plan has served its membership well and the pension plan is better positioned to serve the membership into the future," remarked Tammy Hitchens, FPPA Board Chair and Finance Director of the City of Westminster. She added "We want to thank Dan for his dedication and commitment to FPPA and its membership. We wish him and his wife Mary nothing but the best in his well-earned retirement."

Slack commented that "I have been proud to lead a pension association which is a model for how pensions should be administered in the U.S. I have been fortunate to have served under a board of directors that has always maintained the highest fiduciary standards and acted in the best interest of the members of FPPA. I have also been fortunate to have had a top-notch staff to work with at FPPA, who have shared and implemented the board's commitment to our mission, vision, and values."

Under Slack's leadership, FPPA achieved many significant accomplishments including:

- FPPA successfully and nimbly navigated the 2008-2009 financial crisis, taking advantage of unique and short-lived investment opportunities enabled by its ability to act quickly and to sell liquidity
- The Self-Directed Plans Committee was established to provide appropriate oversight of those various plans FPPA administers which provide members the opportunity to personally direct the investment of their savings

- FPPA increased membership through programs of re-entry and affiliation, bringing retirement security to more police officers and firefighters throughout the state
- In a perhaps unprecedented event, FPPA provided the framework and rationale by which its members participating in the Statewide Defined Benefit Plan voted, without any corresponding commitment from their employers, to unilaterally increase their own contributions into the plan by fifty percent, making a significant step in increasing their retirement security
- The investment department grew from three employees to thirteen, as the investment program moved from a consultant-driven process to one which is staff-driven. FPPA has developed a differentiated investment program that increases its ability to match the portfolio to the unique characteristics of its various plans
- With the responsibility of administering over 200 separate retirement plans, FPPA created three different investment pools and assigned its various plans to those pools through an analysis of the liability pattern for each particular plan
- FPPA received the Timberline Award from Rocky Mountain Performance Excellence, a part of the Baldrige Performance Excellence Program, acknowledging FPPA as an effective and efficient organization
- As the pandemic loomed in 2020, FPPA received approval for transformative legislation that increased contributions to the Statewide Defined Benefit Plan and the Statewide Death & Disability Plan, enhancing the members' retirement and disability security, that provides Rule of 80 in the SWDB Plan, and that gives the board flexibility to manage the wind-down of the "Old Hire" pension plans in an actuarially sound manner, minimizing volatility in the contribution rate for employers
- FPPA managed through a global pandemic without a loss of service to its members, actually enhancing services during this time

Board member and former Board Chair Dave Bomberger, the Chief Investment Officer for Pinnacol, commented that "Under Dan's strong leadership, I have had the pleasure to support the evolution of FPPA as it focused its investment of assets and enhanced the value of its benefits in ways that truly meet its vision – to provide financial security to Colorado's police officers and firefighters in retirement. Our members will enjoy the success of Dan's accomplishments for decades to come."

Prior to joining FPPA, Slack worked for ten years at the State Universities Retirement System of Illinois (SURS), joining as General Counsel and also serving as Associate Executive Director and Executive Director. Prior to that Slack was a partner in the Illinois law firm then known as Thomas, Mamer &

Haughey, where he had a corporate law practice that also involved providing legal advice to SURS and to other private and public sector retirement plans. Slack also served as an Assistant Attorney General for the State of Illinois, and was the Director of the Attorney General's office in Rock Island.

The Fire & Police Pension Association was established January 1, 1980 to administer pension, death and disability benefits for Colorado police officers and firefighters.

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