



## Financial Oversight and Management Board for Puerto Rico

### PRESS RELEASE

For Immediate Release

#### **OVERSIGHT BOARD CONFIRMS MEETING WITH ADMINISTRATION'S FISCAL TEAM**

*(San Juan, PR – July 6, 2017)* – The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA” or the “Act”) confirmed today that it held a meeting with Governor Ricardo Rosselló’s fiscal team at La Fortaleza this morning.

The purpose of the meeting, requested by the Board, was to have a team-wide update session following last week’s certification of the government’s budget for fiscal year 2017, to review the actions taken up to now and to set the agenda for fiscal plan implementation moving forward.

During the meeting, Oversight Board Executive Director Natalie Jaresko reiterated the importance of working with a sense of urgency and strategic purpose. “Time is of the essence. This budget and the upcoming budgets of FY18 and FY19 have significant challenges in the areas of structural reforms and rightsizing. In order to achieve the goals the fiscal plan sets for all of us we have to work strategically now to prepare for and begin implementation of the necessary measures. I am convinced that if we continue to work together, as we have done up to now, we will accomplish our goals,” said Jaresko.

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