

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD  
FOR PUERTO RICO**



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**BY ELECTRONIC MAIL**

April 30, 2018

Dr. Darrel Hillman Barrera  
Interim President  
University of Puerto Rico  
Jardín Botánico Sur  
1187 Calle Flamboyán  
San Juan, PR 00926-1117

Dear Dr. Hillman Barrera:

We are writing as a follow-up to our letter dated March 8, 2018 in which the Oversight Board requested the University of Puerto Rico (“UPR”) to provide the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) and the Oversight Board (1) a detailed explanation of current impediments to cash and liquidity reporting and (2) a detailed proposal with a timeline and key milestones to achieve weekly reporting. These materials were required to be submitted by March 30, 2018.

As of today, the UPR has failed to provide any of the information requested and it has not complied with the reporting cadence of the Component Units Report, Schedule 1.

Any failure to voluntarily provide this information could result in the Oversight Board issuing an order for such reports pursuant to Section 104(c)(2) of PROMESA. Failure to comply with such order would expose the responsible officer or employee to potential administrative disciplinary measures contemplated in Section 104(1)(2), which states that “any officer or employee... who knowingly and willfully violates...any action required by such order..., shall be subject to appropriate administrative discipline, including (when appropriate) suspension from duty without pay or removal from office, by order of the Governor.”

Complying with the AAFAF and Oversight Board requirements for cash and liquidity reporting is essential to ensuring a consolidated view of the Government’s financial position. More than enough time has been provided to UPR to comply with these reports. As such, the Oversight Board is establishing May 7, 2018 as the final deadline for UPR to submit (1) a detailed explanation of

Dr. Hillman Barrera

April 30, 2018

Page 2

current impediments to cash and liquidity reporting and (2) a detailed proposal with a timeline and key milestones to achieve weekly reporting. Should you have any questions, please feel free to reach out to our office.

Sincerely,



Natalie A. Jaresko

CC: Christian Sobrino Vega  
Gerardo Portela Franco  
Walter Alomar Jiménez  
UPR Governing Board