

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
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BY ELECTRONIC MAIL


May 8, 2018

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

Dear Dr. Hillman:

We are writing in response to your letter dated May 7, 2018 requesting an extension for the University of Puerto Rico (“UPR”) to submit (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. We agree to the extension until May 14, as requested, even though sufficient time has been provided for UPR to comply with this request. It is important to note that the reports should strictly follow the requirements established by AAFAF and should be in accordance with the Component Units Report, Schedule 1.

Sincerely,


Natalie A. Jaresko

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