

Financial Oversight and Management Board for Puerto Rico

GENERAL PUBLIC RELEASE

PROMESA OVERSIGHT BOARD ANNOUNCES FIRST MEETING WILL BE HELD ON SEPTEMBER 30TH TO ELECT A CHAIRMAN AND TO ADDRESS OTHER ORGANIZATIONAL MATTERS

September 23, 2016 – The members of the Financial Oversight and Management Board for Puerto Rico (the “Board”) created under the Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA” or the “Act”) announced today that the first meeting of the Board will be held in New York City on Friday, September 30, 2016 from 8:30 a.m. to 10:00 a.m. The location of the meeting will be the auditorium of the Alexander Hamilton U.S. Custom House, 1 Bowling Green, New York.

The members of the Board expect to elect a chairperson at the meeting, request from the Governor of Puerto Rico a fiscal plan as required by the Act, and address other organizational matters. The agenda for the meeting is as follows:

1. Election of the Board’s chairperson
2. Adoption of the Board’s bylaws
3. Initial designation of covered entities under the Act
4. Request of a Fiscal Plan and other information from the Governor of Puerto Rico
5. Establish a process for the search of the Board’s executive director and certain key personnel
6. Other administrative matters

The members of the Board are actively engaged in the required organizational steps for the first meeting of the Board, including briefings this week in Washington, D.C. The Board will announce publicly its website, electronic e-mail address and link for viewing the Board’s meetings as soon as available.

The Board expects to hold a meeting in mid-October and another in Puerto Rico in mid-November.

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