

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

**UNANIMOUS WRITTEN CONSENT APPROVING
CERTIFIED FISCAL PLAN, AS REVISED**

WHEREAS, on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”) was enacted; and

WHEREAS, section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the “Board”); and

WHEREAS, section 201 of PROMESA establishes a multi-step procedure for the development, review, and approval of fiscal plans for covered territorial instrumentalities; and

WHEREAS, on March 13, 2017, the Board announced that it had received a proposed fiscal plan for the Puerto Rico Aqueduct and Sewer Authority (“PRASA”); and

WHEREAS, after reviewing the proposed plan with the Governor’s representatives and analyzing and deliberating over it with the Board’s members, economist, consultants, and attorneys, the Board recommended revisions to the same and gave the Governor’s representatives the opportunity to revise the proposed fiscal plan; and

WHEREAS, representatives of the Governor and the Board’s experts, consultants, and attorneys engaged in extensive discussions about the proposed fiscal plan and the Board’s concerns about the plan, resulting in further changes incorporated into the proposed fiscal plan; and

WHEREAS, the Board held an open meeting on April 28, 2017 at which the Governor’s representatives presented the final proposed fiscal plan to the Board and to the public; and

WHEREAS, on April 28, 2017, after substantial deliberations, the Board determined to approve and certify the proposed fiscal plan, as modified by three amendments; and

WHEREAS, the Governor’s representatives and PRASA have proposed certain revisions to the certified Fiscal Plan, which revisions are set forth in the attached Exhibit A; and


WHEREAS the Board has had the opportunity to consider the proposed revisions to the certified Fiscal Plan and discuss them with its experts, consultants and attorneys, and believes that they are satisfactory; and

WHEREAS, after substantial deliberations, the Board has determined to approve and certify the Fiscal Plan as so revised; and

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT the Board approves and certifies the revisions proposed by the Governor’s representative and PRASA, and certifies the Fiscal Plan, as so revised, pursuant to PROMESA § 201(c)(3); and it is

FURTHER RESOLVED that the Board will issue a compliance certification for such revised Fiscal Plan to the Governor and the Legislature pursuant to PROMESA § 201(e).

Dated: August 25, 2017



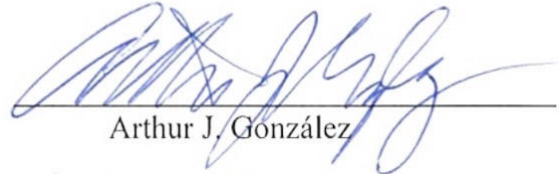
José B. Carrión, Chair

Dated: August 25, 2017



Andrew G. Biggs

Dated: August 25, 2017



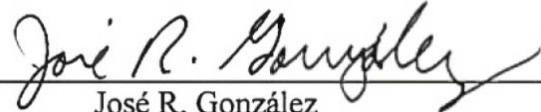
Arthur J. González

Dated: August 25, 2017



Carlos M. García

Dated: August 25, 2017



José R. González

Dated: August 25, 2017



Ana J. Matosantos

Dated: August 25, 2017



David A. Skeel, Jr.