

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
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BY ELECTRONIC MAIL

May 22, 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 21, 2018 requesting an extension for the University of Puerto Rico (“UPR”) to submit its proposed consolidated budget. We agree to the extension until June 4, 2018, as requested, even though sufficient time has been provided for UPR to comply with the submission request. It is important to note that, as discussed with our FOMB personnel, preliminary draft working documents should be submitted on May 24, 2018.

Sincerely,

Natalie Jaresko

CC: Cristian Sobrino Vega]
Gerardo Portela Franco
Walter Alomar Jimenez
UPR Governing Board