



BOARD RESOLUTION ADOPTED ON MARCH 13, 2017

(BUDGET TIMELINE)

RESOLVED, the Board requests of the Governor of Puerto Rico to provide the Board by no later than April 30, 2017 with (1) the proposed Budget for the Commonwealth of Puerto Rico as contemplated by Section 202 of PROMESA; (2) a detailed implementation plan for the measures contained in the certified Fiscal Plan; and (3) a revised Liquidity Plan for the Commonwealth of Puerto Rico, including measures to generate a \$200 million cash reserve by June 30, 2017 above the balance reflected in the certified Fiscal Plan.