

MINUTES  
PARTNERSHIP COMMITTEE  
PUERTO RICO ELECTRIC POWER TRANSMISSION AND DISTRIBUTION SYSTEM  
PUBLIC PRIVATE PARTNERSHIPS AUTHORITY  
DECEMBER 5, 2019  
2:30 P.M.

***Members Present:***

José Ortiz, PREPA  
Ralph Kreil, PREPA  
Omar Marrero, FAFFA  
Edison Avilés, PREB  
Ottmar Chávez, COR3 (via teleconference)

***Administration:***

Fermín Fontanés, P3A  
Isis Perez, P3A

***Other Attendees:***

Efrán Paredes, PREPA  
Richard J. Cooper, CGSH  
Chantal E. Kordula, CGSH  
Alejandro Canelas Fernandez, CGSH  
Antonio Pietrantonì, CGSH  
Gabriella Fortun, CGSH  
Victoria del Rio-Guarner, CGSH  
Manuel R. Pietrantonì, PMA  
Manuel Rodríguez, PMA  
Amanda Billoch, PMA  
Fred Chapados, Citigroup  
Sandip Sen, Citigroup  
John Gavin, Citigroup  
Daniel Yu, Citigroup  
Jorge San Miguel, Ankura  
Gerard Gil, Ankura  
Lucas Porter, Ankura  
James Smith, Ankura  
Alejandro Figueroa, FOMB  
John Cochrane, FTI  
Ellen Smith, FTI  
RJ Arsenault, FTI  
Chelsea Osinchuk, FTI

**Quorum**

Having constituted the necessary quorum, the meeting started at 2:45 p.m.

### **Advisors' Initial Reactions to Proposals**

The Partnership Committee met with its advisors as well as the FOMB and the FOMB's advisors to discuss their initial reactions to PSGE Puerto Rico's and the Quanta/ATCO consortium's proposals. Citigroup, as financial advisor to the FOMB, discussed their initial reactions to the financial proposals of each bidder. FTI, in their capacity as financial advisors to the Partnership Committee, validated Citigroup's financial evaluation of the bidders' proposals. FTI and Ankura discussed their initial reactions to the each bidders' technical proposals and approaches to providing the O&M Services. CGSH and PMA addressed the legal proposals of each of the bidders. The Partnership Committee discussed with its advisors the questions prepared for the bidders' presentations on December 6, 2019.

With no other issues to discuss, the meeting was adjourned at 6:15 p.m. by motion duly made, seconded and approved.