



GOVERNMENT OF PUERTO RICO

Puerto Rico Electric Power Authority
Governing Board

RESOLUTION 4819 AMENDMENT TO RESOLUTION 4804 – FILSINGER ENERGY PARTNERS, INC.

- WHEREAS: The Puerto Rico Electric Power Authority (PREPA) is a public corporation and an instrumentality of the Government of Puerto Rico created by Act 83 of May 2, 1941, as amended (Act 83). PREPA was created to provide electrical energy in a reliable way contributing to the general welfare and sustainable future of the people of Puerto Rico, maximizing benefits and minimizing social, environmental and economic impacts. In addition, PREPA provides a service based on affordable, fair, reasonable and non-discriminatory cost that is consistent with environmental protection, non-profit, focused on citizen participation and its clients.
- WHEREAS: Act 83 authorizes PREPA to grant contracts and formalize all the instruments that are necessary or convenient in the exercise of any of its powers.
- WHEREAS: On June 26, 2019, the Governing Board approved Resolution 4717, authorizing PREPA's Chief Executive Officer to execute a professional services agreement between PREPA and Filsinger Energy Partners, Inc., (Filsinger), through June 30, 2020, with a maximum amount of \$7,400,000. On July 16, 2019, PREPA and Filsinger executed Professional Services Agreement 2020-P00013, to provide general financial and managerial support, advice on the implementation of the fiscal and operational restructuring reforms and initiatives, and assistance and support on any matters requested by the Chief Executive Officer.
- WHEREAS: In his Memorandum of June 2nd, 2020, Mr. Fernando Padilla-Padilla, PREPA's Program Management Office (PMO), Restructuring, and Fiscal Affairs Administrator, stated that on May 18, 2020, the PMO issued a request for proposals (RFP) for financial operational strategic services, which contemplates the tasks and services currently provided by Filsinger. The RFP closed in June 4, 2020, and the evaluation committee is evaluating the proposal received.
- WHEREAS: In June 24, 2020, through Resolution 4804, the Governing Board authorized the PMO to extend the Agreement with Filsinger for an additional three months, until the RFP process had concluded. However, the Agreement was not renewed prior to its expiration, and therefore cannot be extended.



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WHEREAS: In light of these circumstances, the PMO has requested authorization to enter into a new Agreement with Filsinger for a period of three months, in order to perform the required transition of tasks for the continued support to PREPA on the ongoing work streams.

THEREFORE: In accordance with Act 83, PREPA's Governing Board resolves to:

1. Amend Resolution 4804 in order to authorize PREPA's Chief Executive Officer to execute an Agreement with Filsinger Energy Partners, Inc., for a period of three months, beginning on its execution date, and for a maximum amount of \$1,000,000.

Approved in San Juan, Puerto Rico, on the twenty-ninth day of July, two thousand twenty.



Eduardo Arosemena-Muñoz
Secretary of the Board