



GOVERNMENT OF PUERTO RICO

Puerto Rico Electric Power Authority

Governing Board

RESOLUTION 4825

RESIGNATION OF ENG. JOSÉ F. ORTIZ-VÁZQUEZ

WHEREAS: The Puerto Rico Electric Power Authority Act, Act No. 83 of May 2, 1941, as amended (Act 83), mandates in its Section 4, that the powers of the Authority shall be exercised and its general policy and strategic management shall be determined by its Governing Board of the Puerto Rico Electric Power Authority (PREPA).

WHEREAS: Through Resolution 4632 of July 18, 2018, this Governing Board appointed Engineer José F. Ortiz-Vázquez as Chief Executive Officer (CEO), effective on July 23, 2018. This Resolution was adopted having taken into consideration Eng. Ortiz's educational background, his vast professional experience in the utilities industry and power sector in the United States and Puerto Rico, as well as PREPA's actual and specific needs for restructuring and transformation pursuant to Act No. 120-2018, also known as the Puerto Rico Electric System Transformation Act.

WHEREAS: On August 3, 2020, Eng. Ortiz presented his letter of resignation to the Governing Board, having fulfilled his expressed commitment to serve as CEO for two (2) years. This resignation will become effective on August 5, 2020.

WHEREAS: This Governing Board accepted Eng. Ortiz's resignation and is appreciative of his vigorous leadership on several projects he oversaw and carried out during his tenure, bringing PREPA closer to its transformation goals.

WHEREAS: In order to ensure a smooth and equitable transition following the resignation of Eng. Ortiz, the Governing Board will be carefully evaluating the succession of management to continue the transformation of PREPA- including any appointments made between our last Regular Board Meeting and the date of this Resolution- to the modern electric system envisioned by the citizens of Puerto Rico.

WHEREAS: Puerto Rico is currently in the midst of the COVID-19 pandemic, which has resulted in limited access to healthcare resources for its citizens.



THEREFORE: In accordance with its powers as granted by Act 83, this Governing Board resolves to:

Grant Eng. José F. Ortiz-Vázquez the benefit of health insurance for a period of three (3) months, or until he avails himself of private health insurance, whichever occurs first, as of the date of this Resolution. This will, by no means, be in conflict with other benefits that may have accrued during his tenure as Chief Executive Officer and will not constitute severance or early termination payment.

Approved in San Juan, Puerto Rico, on the fourth day of August, two thousand twenty.



Eduardo Arosemena-Muñoz
Secretary of the Board