

RE: Jose Ramon Gonzalez

From: "Sears, Glen" <glen.sears@treasury.gov>
To: "Pudlin, Julia" <julia.pudlin@treasury.gov>, "Richardson, Laurie" <laurie.richardson@treasury.gov>, "Hiteshew, Kent" <kent.hiteshew@treasury.gov>, "DeValk, Randall" <randall.devalk@treasury.gov>, "Vitarelli, Anthony" <anthony.vitarelli@treasury.gov>
Date: Fri, 15 Jul 2016 09:50:04 -0400
Attachments: Background Memo JRG Meeting 071516.docx (38.02 kB); JRG Curriculum Vitae July 2016.pdf (155.86 kB)

Here's a draft memo from Randy and I with help from Kent and Anthony. I've also attached his CV. Let us know if you need anything else.

OVERVIEW

You will be meeting Mr. José Ramon González, President and CEO of the Federal Home Loan Bank of New York (FHLBNY), a candidate to serve on the Oversight Board for Puerto Rico. Below are questions you could ask Mr. González along with background and his biography.

POTENTIAL QUESTIONS

- When considering debt restructuring, fiscal reforms, long-term economic growth or other objectives, which task should be the Oversight Board's top priority on Day One?
- What kind of expertise will be helpful to have on the Board? How would the Board benefit from someone with your financial expertise and knowledge of Puerto Rico?
- What is the best way for the Oversight Board to ensure Puerto Rico has a sustainable level of debt in the short and long-term?
- Should pension obligations be treated better than, worse than, or similar to bond obligations in a restructuring proceeding? What principles should guide the Board's approach to provide an outcome that is fair and helpful to the people of Puerto Rico?
- What steps should the Board take in the early going to establish credibility, including the many Puerto Ricans who view the Board as a neo-colonial takeover of Puerto Rico's self-governance? Would you encourage the Board to be as transparent and accessible as possible?
- Do you work well with others, particularly those that have a different view than you? What are some examples where you have persuaded those with another view to your perspective in a manner that helped solve a particular problem?
- In light of the demands of your job as President of the FHLBNY, how much time would you be able to devote to the Oversight Board?

BACKGROUND

Mr. Gonzalez is a lifelong resident of Puerto Rico who only left Puerto Rico a couple of years ago when he took the job to run the FHLBNY.

In the initial vetting, the team has not identified any conflicts that would prevent Mr. Gonzalez from serving, as has been the case with many other candidates we've considered.

Although Gonzalez is a Commonwealther, (b)(5) DP (b)(6)
 (b)(5) DP (b)(6) Rep. Pierluisi, a Statehooder, has recommended him as a top candidate to serve on the Oversight Board.

(b)(5) DP

(b)(6)

(b)(5) DP

(b)(6)

We have been focused on trying to identify the top three candidates for the Democratic board picks who ideally would possess a range of needed expertise, work well together and be persuasive with all Members of the Board on issues we care about. One consideration is how any candidate's expertise fits in with other Board members. For example, a couple of the leading candidates are a budget/fiscal expert (Ms. Ana Matasantos) and bankruptcy expert (Judge Arthur Gonzalez). Whether or not he is the right candidate, a financial and capital market expert, such as Mr. Gonzalez, could provide a complementary skill set that works well with these other candidates.

BIOGRAPHY



José R. González was appointed President and CEO of the Federal Home Loan Bank of New York on April 2, 2014. Mr. González joined the FHLB NY on October 15, 2013, as Executive Vice President. Mr. González served as Vice Chairman of the Board of Directors of the FHLB NY from 2008 through 2013, and as an elected industry director since 2004. Prior to joining the FHLB NY, he served as Senior Executive Vice President, Banking & Corporate Development for OFG Bancorp (formerly Oriental Financial Group, Inc.). Mr. González is also a member of the Board of Directors of the Pentegra Defined Benefit Plan for Financial Institutions since July 2014.

Mr. González was a member of the Board of Directors of Santander BanCorp ("Santander"), a bank holding company, from 2000 to 2010. From 2002 to 2008, he was Vice Chairman of the Board, President and CEO of Santander. After joining Santander in 1996 as President and CEO of its securities broker dealer, Mr. González was named Senior Executive Vice President and Chief Financial Officer of the holding company in 2001.

Mr. González began his career in banking in the early 1980s as Vice President, Investment Banking, for Credit Suisse First Boston ("CSFB") and, from 1989 through 1995, served as President and CEO of CSFB's Puerto Rico operations. He served as President and CEO of the Government Development Bank for Puerto Rico, a government instrumentality that acts as the Commonwealth's fiscal agent, from 1986 to 1989. He is a past President of both the Puerto Rico Bankers Association and the Securities Industry Association of Puerto Rico. Mr. González holds a B.A. in Economics from Yale University and M.B.A. and Juris Doctor degrees from Harvard University.

From: Pudlin, Julia
Sent: Friday, July 15, 2016 9:06 AM
To: Richardson, Laurie; Hiteshew, Kent; DeValk, Randall; Vitarelli, Anthony; Sears, Glen
Cc: Pudlin, Julia
Subject: RE: Jose Ramon Gonzalez

Team – Circling back here, possible to get the recommended questions and bio in circulation by around **945am**? We need to send to JLL by 1015 or so. I can help get it into the right format. Per JLL request, please include a bio in the background.

Thanks!!

From: Richardson, Laurie
Sent: Thursday, July 14, 2016 10:48 PM
To: Hiteshew, Kent; DeValk, Randall; Vitarelli, Anthony; Sears, Glen
Cc: Pudlin, Julia
Subject: Re: Jose Ramon Gonzalez

Thanks! Hard to beat you guys to the punch.

From: DeValk, Randall <Randall.DeValk@treasury.gov>
Date: July 14, 2016 at 10:46:36 PM EDT
To: Hiteshew, Kent <Kent.Hiteshew@treasury.gov>, Vitarelli, Anthony <Anthony.Vitarelli@treasury.gov>, Sears, Glen <Glen.Sears@treasury.gov>, Richardson, Laurie <Laurie.Richardson@treasury.gov>
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Subject: Re: Jose Ramon Gonzalez