

EXHIBIT 1

September 26, 2025

Dear Mr. Arthur Gonzalez,

Pursuant to the President's authority under the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), on August 1, the President removed you from your position on the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), effective immediately. White House statements thereafter made clear that you were removed for cause based on your inefficiency, ineffectiveness, neglect, and failure to advance the statutory mission of the Oversight Board. Nevertheless, this notice is offered to further clarify the grounds for your removal.

The President has determined that cause exists (and existed on August 1) to remove you from office as a member of the Oversight Board, because, in the President's judgment, your tenure has failed in advancing the Oversight Board's statutory mission.

In 2016, Congress established the Oversight Board, and provided that "[t]he purpose of the Oversight Board is to provide a method for a covered territory to achieve fiscal responsibility and access to the capital markets." 48 U.S.C. § 2121(a). In PROMESA, Congress included its findings that "[a] combination of severe economic decline, and, at times, accumulated operating deficits, lack of financial transparency, management inefficiencies, and excessive borrowing ha[d] created a fiscal emergency in Puerto Rico." 48 U.S.C. § 2194(m)(1). Because of that "fiscal emergency," Congress found that "the Government of Puerto Rico has been unable to provide its citizens with effective services." 48 U.S.C. § 2194(m)(2). The Oversight Board was meant to "offer[] a path out of the crisis." *Fin. Oversight & Mgmt. Bd. for P.R. v. Centro de Periodismo Investigativo, Inc.*, 598 U.S. 339, 342 (2023).

The fiscal crisis plaguing Puerto Rico has only grown, and under your so-called leadership, the Oversight Board has not found a way out of Puerto Rico's fiscal crisis, and has not made any meaningful progress to resolving it. Puerto Rico's instrumentalities remain mired in bankruptcy proceedings.

The Puerto Rico Electric Power Authority (PREPA), the only electrical energy distributor in Puerto Rico, is but one example of your mismanagement, neglect, and inefficiency. PREPA's failures to provide power to the citizens of Puerto Rico in large part spurred the passage of PROMESA. Yet, nearly a decade later, PREPA remains in bankruptcy, and PREPA remains much less reliable than comparable utilities on the mainland. The President notes that a former Oversight Board member has publicly remarked that the Oversight Board's "failure to resolve PREPA's bankruptcy over nearly a decade is disgraceful and harmful," and that the Oversight Board is responsible for pending electricity blackouts.

Instead of helping the people of Puerto Rico by fixing Puerto Rico's fiscal and energy challenges, the bodies under your supervision have lavished funds on law firms, advertisers, and consultants. For example, the Oversight Board has spent roughly \$2 billion in professional "advising" fees in bankruptcy proceedings with little to show for it, while the Oversight Board

reportedly managed to sink over \$250 million in consultant and law-firm fees into PREPA's bankruptcy proceedings between June 2023 and December 2024 alone.

The President has determined that there is sufficient cause to remove you from your position because, as discussed above, in the President's judgment you have failed to advance the Oversight Board's purpose of achieving fiscal responsibility for Puerto Rico. For instance, the President has concluded that the fact that PREPA has remained in bankruptcy—despite your pouring immense sums into advisory fees with little tangible to show for it other than enriched law firms and consulting groups—demonstrates that you have been inefficient in carrying out your official duties. If nothing else, the public nature of Puerto Rico's struggles during your tenure means that the President, Puerto Rico residents, and U.S. taxpayers cannot have confidence in your ability to effectively lead the Oversight Board or manage the finances of Puerto Rico free of mismanagement, neglect, and inefficiency.

PROMESA provides that "[t]he President may remove any member of the Oversight Board" when there is "cause." *See* 48 U.S.C. 2121(e)(5)(B). As described above, the President has determined that cause exists for your immediate removal from office.

Thank you for your attention to this matter.

A handwritten signature in black ink, appearing to read "Morgan DeWitt", with a stylized flourish at the end.

Morgan DeWitt

Deputy Director of Presidential Personnel

September 26, 2025

Dear Mr. Andrew Biggs,

Pursuant to the President's authority under the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), on August 13, the President removed you from your position on the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), effective immediately. White House statements thereafter made clear that you were removed for cause based on your inefficiency, ineffectiveness, neglect, and failure to advance the statutory mission of the Oversight Board. Nevertheless, this notice is offered to further clarify the grounds for your removal.

The President has determined that cause exists (and existed on August 13) to remove you from office as a member of the Oversight Board, because, in the President's judgment, your tenure has failed in advancing the Oversight Board's statutory mission.

In 2016, Congress established the Oversight Board, and provided that "[t]he purpose of the Oversight Board is to provide a method for a covered territory to achieve fiscal responsibility and access to the capital markets." 48 U.S.C. § 2121(a). In PROMESA, Congress included its findings that "[a] combination of severe economic decline, and, at times, accumulated operating deficits, lack of financial transparency, management inefficiencies, and excessive borrowing ha[d] created a fiscal emergency in Puerto Rico." 48 U.S.C. § 2194(m)(1). Because of that "fiscal emergency," Congress found that "the Government of Puerto Rico has been unable to provide its citizens with effective services." 48 U.S.C. § 2194(m)(2). The Oversight Board was meant to "offer[] a path out of the crisis." *Fin. Oversight & Mgmt. Bd. for P.R. v. Centro de Periodismo Investigativo, Inc.*, 598 U.S. 339, 342 (2023).

The fiscal crisis plaguing Puerto Rico has only grown, and under your so-called leadership, the Oversight Board has not found a way out of Puerto Rico's fiscal crisis, and has not made any meaningful progress to resolving it. Puerto Rico's instrumentalities remain mired in bankruptcy proceedings.

The Puerto Rico Electric Power Authority (PREPA), the only electrical energy distributor in Puerto Rico, is but one example of your mismanagement, neglect, and inefficiency. PREPA's failures to provide power to the citizens of Puerto Rico in large part spurred the passage of PROMESA. Yet, nearly a decade later, PREPA remains in bankruptcy, and PREPA remains much less reliable than comparable utilities on the mainland. The President notes that a former Oversight Board member has publicly remarked that the Oversight Board's "failure to resolve PREPA's bankruptcy over nearly a decade is disgraceful and harmful," and that the Oversight Board is responsible for pending electricity blackouts.

Instead of helping the people of Puerto Rico by fixing Puerto Rico's fiscal and energy challenges, the bodies under your supervision have lavished funds on law firms, advertisers, and consultants. For example, the Oversight Board has spent roughly \$2 billion in professional "advising" fees in bankruptcy proceedings with little to show for it, while the Oversight Board

reportedly managed to sink over \$250 million in consultant and law-firm fees into PREPA's bankruptcy proceedings between June 2023 and December 2024 alone.

The President has determined that there is sufficient cause to remove you from your position because, as discussed above, in the President's judgment you have failed to advance the Oversight Board's purpose of achieving fiscal responsibility for Puerto Rico. For instance, the President has concluded that the fact that PREPA has remained in bankruptcy—despite your pouring immense sums into advisory fees with little tangible to show for it other than enriched law firms and consulting groups—demonstrates that you have been inefficient in carrying out your official duties. If nothing else, the public nature of Puerto Rico's struggles during your tenure means that the President, Puerto Rico residents, and U.S. taxpayers cannot have confidence in your ability to effectively lead the Oversight Board or manage the finances of Puerto Rico free of mismanagement, neglect, and inefficiency.

PROMESA provides that "[t]he President may remove any member of the Oversight Board" when there is "cause." *See* 48 U.S.C. 2121(e)(5)(B). As described above, the President has determined that cause exists for your immediate removal from office.

Thank you for your attention to this matter.

A handwritten signature in black ink, appearing to read 'M. DeWitt', with a stylized flourish at the end.

Morgan DeWitt

Deputy Director of Presidential Personnel

September 26, 2025

Dear Ms. Betty Rosa,

Pursuant to the President's authority under the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), on August 1, the President removed you from your position on the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), effective immediately. White House statements thereafter made clear that you were removed for cause based on your inefficiency, ineffectiveness, neglect, and failure to advance the statutory mission of the Oversight Board. Nevertheless, this notice is offered to further clarify the grounds for your removal.

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Instead of helping the people of Puerto Rico by fixing Puerto Rico's fiscal and energy challenges, the bodies under your supervision have lavished funds on law firms, advertisers, and consultants. For example, the Oversight Board has spent roughly \$2 billion in professional "advising" fees in bankruptcy proceedings with little to show for it, while the Oversight Board

reportedly managed to sink over \$250 million in consultant and law-firm fees into PREPA's bankruptcy proceedings between June 2023 and December 2024 alone.

The President has determined that there is sufficient cause to remove you from your position because, as discussed above, in the President's judgment you have failed to advance the Oversight Board's purpose of achieving fiscal responsibility for Puerto Rico. For instance, the President has concluded that the fact that PREPA has remained in bankruptcy—despite your pouring immense sums into advisory fees with little tangible to show for it other than enriched law firms and consulting groups—demonstrates that you have been inefficient in carrying out your official duties. If nothing else, the public nature of Puerto Rico's struggles during your tenure means that the President, Puerto Rico residents, and U.S. taxpayers cannot have confidence in your ability to effectively lead the Oversight Board or manage the finances of Puerto Rico free of mismanagement, neglect, and inefficiency.

PROMESA provides that "[t]he President may remove any member of the Oversight Board" when there is "cause." *See* 48 U.S.C. 2121(e)(5)(B). As described above, the President has determined that cause exists for your immediate removal from office.

Thank you for your attention to this matter.

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Morgan DeWitt

Deputy Director of Presidential Personnel