Case 3:17-cv-01578-LTS Document 59-1 Filed 05/10/17 Page 1 of 4

Exhibit A

Declaration of Scott A. Rinaldi

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re:Title IIICOMMONWEALTH OF PUERTO RICO, andCase No. 17-01578 (LTS)PUERTO RICO SALES TAX
FINANCING CORPORATION,Case No. 17-01599Debtors.(Joint Administration Requested)

DECLARATION OF SCOTT A. RINALDI IN SUPPORT OF THE MOTION OF DEBTORS FOR ENTRY OF AN ORDER (A) FIXING DATES TO FILE CREDITOR MATRIX AND LIST OF CREDITORS AND (B) WAIVING LOCAL BANKRUPTCY RULE 1007-1 TO THE EXTENT SUCH RULE IS APPLICABLE TO THESE TITLE III CASES

I, Scott A. Rinaldi, under penalty of perjury, declare as follows:

1. I am a Managing Director in the Turnaround & Restructuring practice at Ankura Consulting Group ("<u>Ankura</u>") located in its Washington, D.C. office. I have more than 19 years of experience providing strategic, operational, managerial, and financial solutions to distressed companies and creditors in both in- and out-of-court restructurings across a myriad of industries. Ankura is working with the Puerto Rico Fiscal Agency and Financial Advisory Authority ("<u>AAFAF</u>") to provide restructuring services to the Government of the Commonwealth of Puerto Rico.

2. I am authorized to make and submit this declaration on behalf of the Commonwealth. Except as otherwise noted, I have personal knowledge of the matters set forth herein, and if called and sworn as a witness, I could and would testify competently thereto.

3. This declaration is made in support of the Motion of Debtors for Entry of Order (A) Fixing Dates to File Creditor Matrix and List of Creditors and (B) Waiving Local Bankruptcy Rule 1007-1 to the Extent Such Rule is Applicable to these Title III Cases (the

Case 3:17-cv-01578-LTS Document 59-1 Filed 05/10/17 Page 3 of 4

"<u>Motion</u>") [D.I. 44].¹ Ankura is assisting AAFAF and the Commonwealth in compiling the information needed to properly file the Creditor Matrix and List of Creditors in this case.

4. Due to the fact that there may be many thousands of Commonwealth creditors, substantial time will be needed to prepare and review creditor information to ensure that both the Creditor Matrix and Creditor List filed with the Court are as comprehensive and accurate as of the Petition Date, as practicable.

5. To prepare the Creditor Matrix and Creditor List, the Commonwealth must compile information from books, records, and other documents relating to a multitude of claims (including bond claims, claims for goods and services provided to the Debtors, employee claims and claims arising under contractual arrangements). This information is voluminous and often is not electronically accessible, which will require the Commonwealth to manually review the information and input it into a centralized database. This information is also not stored in a The Commonwealth will need to gather the requisite information from single location. approximately 118 different agencies. The information also may be in either English, Spanish or both which further delays importing the claim information into the Creditor List. As a result, collection of the necessary information will require a considerable expenditure of time and effort. Nevertheless, the Commonwealth intends to complete the Creditor Matrix and the Creditor List as quickly as possible under the circumstances. At this point, the Commonwealth is aiming to file its Creditor Matrix by June 30, 2017, without prejudice to the Commonwealth's right to seek further extensions that may be necessary.

6. Furthermore, the Commonwealth currently anticipates it will take 60 days after filing the Creditor Matrix to review the claim amounts for the creditors provided on the Creditor

¹ Capitalized terms used but not otherwise defined herein have the meanings given to them in the Motion.

Case 3:17-cv-01578-LTS Document 59-1 Filed 05/10/17 Page 4 of 4

Matrix and prepare, review, and file the Creditor List that includes claim amounts for each creditor. This approach will allow for the Creditor Matrix to be filed as soon as practicable, while ensuring that claim amounts are sufficiently reviewed and as accurate as possible prior to filing the Creditor List. Having a comprehensive and accurate Creditor List at the outset will facilitate an efficient claims reconciliation process, which is necessary to the fair and expeditious administration of this Title III Case.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Executed on May 10, 2017

<u>/s/ Scott A. Rinaldi</u> Scott A. Rinaldi Managing Director Ankura Consulting Group