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HUD Appoints Federal Financial Monitor to Oversee U.S. Virgin Islands, Puerto Rico Disaster Recovery Funds

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Linemen work on a WAPA electric pole following the storms of 2017 to restore power St. Croix. By. ERNICE GILBERT/VI CONSORTIUM

WASHINGTON – The U.S. Department of Housing and Urban Development (HUD) on Thursday announced Robert M. Couch as the Federal Financial Monitor to oversee the grant administration and disbursement process of disaster recovery funds to Puerto Rico and the U.S. Virgin Islands.

“We are glad to have Robert re-join our Department to manage our financial oversight operations in Puerto Rico,” said Secretary Carson. “He has an extensive background with decades of private and public sector experience dealing with financial reporting, risk management, and executing the

law. Robert will be an asset in supporting HUD's mission to continue aiding recovery efforts in Puerto Rico while ensuring that appropriated funds are used in a responsible manner and for their intended purpose."

"I greatly appreciate the Secretary's confidence in me," said Robert Couch. "I share his dedication to the recovery from Hurricanes Irma and Maria, and his determination to ensuring that the funds entrusted to HUD by Congress for the survivors are expended as quickly as possible while still safeguarding against waste, fraud and abuse. I look forward to working with the disaster recovery teams in both locales, and I thank Olga Castellón, the Acting FFM, for paving the way so I can hit the ground running."

On Wednesday, according to the New York Times, The Trump administration imposed severe restrictions on billions of dollars in emergency relief to Puerto Rico, including blocking spending on the island's electrical grid and suspending its \$15-an-hour minimum wage for federally funded relief work.

It was not clear whether those restrictions extended to recovery funds allocated to the U.S. Virgin Islands, but Mr. Couch, as made clear by HUD, will have oversight power not only over Puerto Rico's use of the billions of federal disaster recovery dollars, but also the U.S. Virgin Islands. Government House Communications Director, Richard Motta, said Mr. Couch's appointment would not change the current terms or the local government's ability to access HUD's CDBG-DR funding. "The administration continues to work closely with HUD toward the rebuilding of the territory," he said.

HUD said Mr. Couch will join HUD as a career member of the Senior Executive Service. He previously served as HUD's General Counsel from December 2006 to November 2008 where he acted as the chief legal advisor to the Secretary, Deputy Secretary, and other principal staff, providing advice on federal laws, regulations, and policies affecting HUD programs. Mr. Couch also served as President of the Government National Mortgage Association (Ginnie Mae), Commissioner on the Bipartisan Policy Center's Housing Commission, and as a member of President George W. Bush's Task Force on the Status of Puerto Rico.

Prior to his government service, Mr. Couch was President and Chief Executive Officer of New South Federal Savings Bank in Birmingham, Alabama, and acted as General Counsel and Chief Financial Officer of First Commercial Bancshares. He is a former Chairman and Member of the Board of Directors of the Mortgage Bankers Association of America, former President of the Mortgage Bankers Association of Alabama, a Certified Public Accountant (inactive), and a Certified Mortgage Banker (Master Certificate).

In August, HUD announced its intention to appoint a Federal Financial Monitor in response to reports of financial mismanagement and corruption in Puerto Rico. Pending the arrival of Mr. Couch, Ms. Olga Castellón served as the Acting Federal Financial Monitor on all matters relating to overseeing HUD's Community Development Block Grants-Disaster Recovery efforts in Puerto Rico. She was detailed to this position from the Executive Office for U.S Attorneys (EOUSA) in October 2019.