



DRAFT MEETING MINUTES

PJM Interconnection

Energy/Reserve Pricing & Interchange Volatility MIC Special Session

PJM Conference and Training Center / WebEx

August 20, 2014 (9:00am – 12:00pm)

In-Person Participants:

Last Name	First Name	Company Name	Sector
Barker	Jason	Exelon Business Services Company, LLC	Transmission Owner
Bencheck	Jim	FirstEnergy Solutions Corporation	Transmission Owner
Blair	Tom	Monitoring Analytics, LLC	Not Applicable
Borgatti	Michael	Gable and Associates	Not Applicable
Bryson	Mike	PJM Interconnection, LLC	Not Applicable
Carroll	Rebecca	PJM Interconnection, LLC	Not Applicable
Ciabattoni	Joe	PJM Interconnection, LLC	Not Applicable
Cox	Jason	Dynegy Marketing and Trade, LLC	Transmission Owner
Dadourian	John	Monitoring Analytics, LLC	Not Applicable
Fernandez	Ray	PJM Interconnection, LLC	Not Applicable
Fitch	Neal	NRG Power Marketing LLC	Generation Owner
Foladare	Kenneth	IMG Midstream LLC	Generation Owner
Griffiths	Dan	Consumer Advocates of PJM States	Not Applicable
Hagaman	Derek	GT Power Group	Transmission Owner
Hendrzak	Chantal	PJM Interconnection, LLC	Not Applicable
Hugee	Jacquelynn	PJM Interconnection, LLC	Not Applicable
Johnson	Carl	Customized Energy Solutions, Ltd.*	Not Applicable
Keech	Adam	PJM Interconnection, LLC	Not Applicable
Kenney	Susan	PJM Interconnection, LLC	Not Applicable
Kogut	George	New York Power Authority	Other Supplier
Luna	Joel	Monitoring Analytics, LLC	Not Applicable
Marcino	Angelo	PJM Interconnection, LLC	Not Applicable
Mason	Mary	PJM Interconnection, LLC	Not Applicable
Morelli	Lisa	PJM Interconnection, LLC	Not Applicable
O'Connell	Robert	JPMorgan Ventures Energy Corporation	Other Supplier
Olaley	Michael	PJM Interconnection, LLC	Not Applicable



Pacella	Chris	PJM Interconnection, LLC	Not Applicable
patel	keyurbhai	PJM Interconnection, LLC	Not Applicable
Pratzon	David	GT Power Group	Not Applicable
Scarpignato	Dave	Direct Energy Business, LLC	Other Supplier
Velasco	Cheryl Mae	PJM Interconnection, LLC	Not Applicable
Warshel	Kim	PJM Interconnection, LLC	Not Applicable
Wharton	Matt	PJM Interconnection, LLC	Not Applicable

Teleconference Participants:

Last Name	First Name	Company Name	Sector
Ainspan	Malcolm	Energy Curtailment Specialists, Inc.	Other Supplier
Bloom	David	Baltimore Gas and Electric Company	Transmission Owner
Bolan	Martin	FirstEnergy Solutions Corporation	Transmission Owner
Bonner (ES)	Charles	Dominion Virginia Power	Not Applicable
Boyle	Glen	PJM Interconnection, LLC	Not Applicable
Campbell	Bruce	EnergyConnect, Inc.	Other Supplier
Canter	David	AEP	Transmission Owner
Carmean	Gregory	OPSI	Not Applicable
Citrolo	John	PSEG Energy Resources and Trade LLC	Transmission Owner
Cox	Edward	Appalachian Power Company	Transmission Owner
Coyle	Billy	Dominion Virginia Power	Not Applicable
Coyne	Suzanne	PJM Interconnection, LLC	Not Applicable
Dugan	Bill	Customized Energy Solutions, Ltd.*	Not Applicable
Dugan	Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Dupeire	Michael	Ventyx	Not Applicable
Engle	Andrew	PJM Interconnection, LLC	Not Applicable
Esposito	Pati	Atlantic Grid Operations A, LLC	Other Supplier
Etnoyer	Scott	Bayonne Plant Holding, L.L.C.	Generation Owner
Farber	John	DE Public Service Commission	Not Applicable
Filomena	Guy	Customized Energy Solutions, Ltd.*	Not Applicable
Gebolys	Debbie	Other	Not Applicable
Gell	Richard	Ontario Power Generation Inc.	Other Supplier
Gilani	Rehan	ConEdison Energy, Inc.	Other Supplier
Greening	Michele	PPL EnergyPlus, L.L.C.	Transmission Owner



Grimes	Jordan	Other	Not Applicable
Hastings	David	Cygnus Energy Futures, LLC	Other Supplier
Heizer	Fred	Ohio PUC	Not Applicable
Hoatson	Tom	Riverside Generating, LLC	Other Supplier
Horstmann	John	Dayton Power & Light Company (The)	Transmission Owner
Hsia	Eric	PJM Interconnection, LLC	Not Applicable
Hubbard	Lance	Allegheny Electric Cooperative, Inc.	Electric Distributor
Jennings	Kenneth	Duke Energy Business Services LLC	Generation Owner
Kelly	Stephen	Brookfield Energy Marketing LP	Other Supplier
Kormos	Mike	PJM Interconnection, LLC	Not Applicable
Leopold	Chris	Appalachian Power Company (APCO Dedicated)	None
Mabry	David	McNees Wallace & Nurick LLC	Not Applicable
Maher	Mollie	PPL EnergyPlus, L.L.C.	Transmission Owner
Mariam	Yohannes	Office of the Peoples Counsel for the District of Columbia	End User Customer
Marton	David	FirstEnergy Solutions Corporation	Transmission Owner
Matheson	Eric	Other	Not Applicable
Maucher	Andrea	Division of the Public Advocate of the State of Delaware	End User Customer
Maye	Shelly-Ann	North America Power Partners LLC	Other Supplier
McAlister	Lisa	American Municipal Power, Inc.	Electric Distributor
McLaughlin	Jeffrey	PJM Interconnection, LLC	Not Applicable
Moerner	Lisa	Virginia Electric & Power Company	Transmission Owner
Ondayko	Brock	Appalachain Power Company	Transmission Owner
Parker	Seth	Long Island Lighting Company dba LIPA	Other Supplier
Peoples	John	Duquesne Light Company	Transmission Owner
Philips	Marjorie	Hess Corporation	Other Supplier
Pilong	Chris	PJM Interconnection, LLC	Not Applicable
Reichert	Joshua	Other	None
Rohrbach	John	Southern Maryland Electric Cooperative	Electric Distributor
Rolashevich	Pete	FERC	Not Applicable
Rushing	Joe	PJM Interconnection, LLC	Not Applicable
Shanker	Roy	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Slade	Louis	Virginia Electric & Power Company	Transmission Owner
Sock	Bryan	PSEG Energy Resources and Trade LLC	Transmission Owner
Suh	Jung	Noble Americas Energy Solutions LLC	Other Supplier



Trayers	Barry	Citigroup Energy, Inc.	Other Supplier
Wadsworth	Joseph	Vitol Inc.	Other Supplier
Ward	Mike	PJM Interconnection, LLC	Not Applicable
Wilhite	Chad	FirstEnergy Solutions Corp.	Transmission Owner
Williams	Stanley	PJM Interconnection, LLC	Not Applicable
Williams	Michael	Black Oak Energy, LLC	Other Supplier

1. Administration

Ms. Lisa Morelli called the meeting to order and welcomed stakeholders. Ms. Morelli reviewed the agenda and called attention to the Anti-trust and Code of Conduct statements. Ms. Cheryl Mae Velasco performed roll call and reviewed the draft meeting minutes from the 8/7 ERPIV meeting. The minutes were approved.

2. Review Workplan

Ms. Morelli reviewed the draft workplan. A request for clarification on when the MC vote would be taken was made. No other requests for changes were made.

3. Interchange Volatility Solution Components and Options Development

Ms. Rebecca Carroll reviewed PJM's proposal for interchange volatility. The conversation began with an overview of why interchange volatility is a concern and its impact on uplift. PJM decided not to pursue a product that would economically clear transactions, but rather discussed the use of an interchange cap. Ms. Carroll described how the interchange cap would be calculated and when the cap would be in effect. Additional changes to the already existing RT with Price Transactions product were also discussed.

4. Energy/Reserve Pricing Solution Components and Options Development

Mr. Adam Keech reviewed changes to the DASR market from the previous PJM proposal. He also discussed a new proposal that would be an extension of the short term solution. The new proposal would involve increasing the 10 minute reserve requirement by a value that more accurately reflects the amount of additionally scheduled units. This proposal was developed in response to the comments regarding the complexity of the new 30 minute reserve market, which was PJM's previous long term solution.

5. Future Agenda Items

- a. Review and revise the workplan as needed
- b. Provide education
- c. Develop Solution Components and Options for Energy/Reserve Pricing



d. Develop Solution Components and Options for Interchange Volatility

6. Future Meeting Dates

September 5, 2014	9:00am – 11:00am	Conference Call / WebEx Only
September 16, 2014	1:00pm – 4:00pm	Conference and Training Center / WebEx
September 29, 2014	9:00am – 12:00pm	Conference and Training Center / WebEx

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