

PJM Finance Committee

Meeting

March 30, 2016

1:00 p.m. – 4:00 p.m. [Eastern Daylight Savings Time]

Administration (1:00-1:10)

1. Remind participants of anti-trust and meeting guidelines
2. Approve minutes from November 2015 meeting

Meeting Topics (1:10-4:00)

3. Monitoring Analytics (MA) 2015 Financial Results – Dr. Bowring will present a review of MA's 2015 Financial Results.
4. NERC/RFC – Ms. Turpen will discuss the NERC and RFC budget process and timing of the 2017 budget cycle.
5. 2015 PJM Financial Statement Review – Ms. Drauschak will review highlights from PJM's audited financial statements as of and for the twelve months ended December 31, 2015.
6. Fourth Quarter Financial Review – Mr. Snow will review the operating expenses, service category charges, and capital spending for the quarter ended December 31, 2015.
7. Stated Rate Reserve – Ms. Daugherty will review stated rate revenues and the current and projected levels of the stated rate reserve.
8. Prospective Stated Rate Review – Ms. Daugherty will present PJM's stated rate history, historical cost drivers, and open discussion on objectives for the future rate filing.

Future Agenda Items

- First Quarter 2016 Financial Review
- 2016 Operating Expense and Capital Spending Forecast
- Preliminary 2017 OPSI Budget
- 2016 – 2015 Expense Projections and Discussion of Prospective Rate Options

Future Meeting Dates

May 17, 2016	10:00 AM	Hyatt Regency - Cambridge, MD
July 7, 2016	2:00 PM	Conference Call
August 24, 2016	12:00 PM	PJM Offices - Valley Forge, PA
September 28, 2016	2:00 PM	Conference Call
October 26, 2016	2:00 PM	Conference Call
November 22, 2016	2:30 PM	Conference Call
March 2017	TBD	Conference Call

Anti-trust:

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will re-direct the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials.

Public Meetings/Media Participation:

Unless otherwise noted, PJM stakeholder meetings are open to the public and to members of the media. Members of the media are asked to announce their attendance at all PJM stakeholder meetings at the beginning of the meeting or at the point they join a meeting already in progress. Members of the Media are reminded that speakers at PJM meetings cannot be quoted without explicit permission from the speaker. PJM Members are reminded that "detailed transcriptional meeting notes" and white board notes from "brainstorming sessions" shall not be disseminated. Stakeholders are also not allowed to create audio, video or online recordings of PJM meetings.

On the Phone Dial



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