

PJM Finance Committee
 Hyatt Regency Chesapeake Bay, Chesapeake B/C
 May 17, 2016
 10:00 a.m. – 12:00 p.m. [Eastern Daylight Savings Time]

Administration (10:05-10:10)

1. Reminded participants of anti-trust and meeting guidelines.
2. Approved minutes from March 30, 2016 meeting.

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company Name	Sector
James	Benchek	First Energy Solutions Corporation	Transmission Owner
Dave	Evrard	PA Office of Consumer Advocate	End Use Customer
Michele	Greening	Talen Energy Marketing, LLC	Generation Owner
Brian	Kauffman	NRG Curtailment	Other Supplier
George	Kogut	New York Power Authority	Other Supplier
James	Manning	North Carolina Electric	Electric Distributor
Bolan	Martin	FirstEnergy Solutions Corp (T)	Transmission Owner
Marguerite	Miller	HSBC Technology	Other Supplier
David	Marton	FirstEnergy Solutions Corporation (T)	Transmission Owner
Sharon	Midgely	Exelon Generation Company LLC	Generation Owner
George	Waidelich	Safeway Inc. (T)	End Use Customer
Neel	Foster	PJM Interconnection	PJM Board of Managers
Sarah	Rogers	PJM Interconnection	PJM Board of Managers
Dave	Anders	PJM Interconnection	
Stu	Bresler	PJM Interconnection	
James	Burlew	PJM Interconnection	
Suzanne	Daugherty	PJM Interconnection	Chairperson
Lisa	Drauschak	PJM Interconnection (T)	
Denise	Foster	PJM Interconnection	
Craig	Glazer	PJM Interconnection	
Melissa	Maxwell	PJM Interconnection	
Jim	Snow	PJM Interconnection	Committee Secretary
Nora	Swimm	PJM Interconnection	
Stan	Williams	PJM Interconnection	

Non-Member Participants

First Name	Last Name	Company Name
Greg	Carmean	OPSI
Derek	Hagaman	GT Power Group (T)

Meeting Topics (10:10-11:30)

3. OPSI 2017 Budget – Mr. Carmean presented the preliminary 2017 OPSI budget.
4. First Quarter 2016 PJM Financial Statement Review – Ms. Daugherty reviewed highlights from PJM's unaudited financial statements as of and for the three months ended March 31, 2016.
5. First Quarter 2016 Financial Review – Mr. Snow reviewed the operating expenses, service category charges, and capital spending for the quarter ended March 31, 2016.
6. 2016 Forecast – Mr. Snow presented the PJM forecasted operating expense and capital expenditures for 2016.
7. Prospective Stated Rate Review – The Finance Committee member representatives confirmed the objectives for the prospective rate filing align with prior Stated Rate filing and the objectives discussed at the March 30, 2016 meeting. Ms. Daugherty presented PJM's 10-year revenue and cost projections along with the underlying assumptions and discussed prospective rate options for PJM to model for discussion on the July 7, 2016 Finance Committee conference call. The Finance Committee discussed those projections and requested a few load change sensitivity analyses to the projections be provided at the next Finance Committee meeting. The Finance Committee member representatives committed to communicate to PJM any additional sensitivity requests to the projections and any additional model options by June 10, 2016. PJM committed to model the additional sensitivities and provide the model projections for all member requests in the meeting materials for the July 7, 2016 Finance Committee teleconference.

Future Agenda Items

- Second Quarter 2016 PJM Financial Statement Review and Second Quarter 2016 PJM Financial Review
- PJM 2016 Operating Expense and Capital Spending Forecast
- Update on Potential "Safety Net" Filing
- OPSI 2017 Proposed Budget
- Monitoring Analytics Preliminary 2017 Budget
- Preliminary PJM 2017 PJM Operating and Capital Budgets
- Prospective Stated Rate Review – Prospective Rate Options

Future Meeting Dates

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

Author: James Snow