

PJM Finance Committee
 Teleconference
 July 7, 2016
 2:00 p.m. – 3:35 p.m. [Eastern Daylight Savings Time]

Administration (2:00-2:10)

1. Reminded participants of anti-trust and meeting guidelines.
2. Approved minutes from May 17, 2016 meeting as drafted.

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
Gary	Greiner	PSEG Energy	Transmission Owner
George	Kogut	New York Power Authority	Other Supplier
Steven	Lieberman	Old Dominion Electric Cooperative	Electric Distributor
Marguerite	Miller	HSBC Technology	Other Supplier
Neel	Foster	PJM Interconnection	PJM Board of Managers
Sarah	Rogers	PJM Interconnection	PJM Board of Managers
Dave	Anders	PJM Interconnection	
James	Burlew	PJM Interconnection	
Suzanne	Daugherty	PJM Interconnection	Chair
Lisa	Drauschak	PJM Interconnection	
Maureen	McCormick	PJM Interconnection	
Sandra	Ritchie	PJM Interconnection	
Jim	Snow	PJM Interconnection	Committee Secretary
Stan	Williams	PJM Interconnection	

Non-Member Participants

First Name	Last Name	Company Name
Greg	Carmean	OPSI

Meeting Topics (2:10-4:00)

3. Update on Potential "Safety Net" Filing – Ms. Daugherty informed the Committee that PJM will not file a request for the ability to accumulate a deferred regulatory asset for Schedule 9 Stated Rates in 2016. Current 2016 cost and revenue projections indicate the Schedule 9 reserve will be sufficient through December 31, 2016.
4. 2017 CAPS funding – Ms. Daugherty informed the Committee that the Consumer Advocates of PJM States (CAPS) has provided official notice indicating there is sufficient funding through 2017 business for CAPS activities. Therefore, CAPS has a zero revenue requirement to be charged to the PJM membership via Schedule 9-CAPS during 2017.
5. Prospective Stated Rate Discussion – Ms. Daugherty presented cost projections and rate options for PJM's Schedule 9 Administrative Rates. The Committee discussed the rate options and provided feedback on the options presented. The Committee agreed to provide any additional sensitivity requests by August 10th.

Future Agenda Items

- Second Quarter 2016 PJM Financial Statement Review
- Second Quarter 2016 PJM Financial Review
- PJM 2016 Operating Expense and Capital Spending Forecast
- OPSI 2017 Proposed Budget
- Monitoring Analytics Preliminary 2017 Budget
- Preliminary PJM 2017 PJM Operating and Capital Budgets
- Prospective Stated Rate Discussion and Finance Committee Member Representative Recommendation Letter

Future Meeting Dates

August 24, 2016	12:00 PM	PJM Offices - Audubon, 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