

Underperformance Risk Management Senior Task Force (URMSTF)

PJM Conference and Training Center

June 2, 2016

9:00 a.m. – 4:00 p.m. EPT

Administration

1. Ms. Rebecca Carroll, PJM, and Ms. Susan Kenney, PJM, provided administrative updates, performed roll call, and reviewed the Antitrust, Code of Conduct, and Public Meetings/Media Participation Guidelines.
2. Minutes from the May 4, 2016 Underperformance Risk Management Senior Task Force meeting were approved with **0 objections and 0 abstentions**.
3. Ms. Rebecca Carroll, PJM, discussed the direction of the Task Force with the addition of the External Capacity Performance Enhancements problem statement. The June 16th meeting will be dedicated to the External Capacity Performance Enhancement problem statement; future meetings going forward will be split into morning and afternoon sessions dedicated to Underperformance Risk Management and External Capacity Performance Enhancements respectively.
4. Ms. Jen Tribulski, PJM, provided a summary of the FERC Order on Rehearing and Compliance related to the Capacity Performance filing, and reviewed portions relevant to the Underperformance Risk Management work activities.

Governing Documents for URMSTF

5. Ms. Carroll reviewed the proposed task force timeline and Work Plan. No additional comments were made by the group; the work plan will be considered final going forward.
6. Ms. Carroll reviewed the draft URMSTF Charter. Several prior updates were approved and minor updates to the Underperformance Risk Management portion of the charter were agreed upon by the group.

URMSTF Education

7. PJM Staff provided updates to topics discussed at the May 4, 2016 URMSTF meeting regarding Performance Assessment Collateral requirements, overlapping historical Performance Assessment Hours and Shortage events, and requirements of FRR Physical Option in the event the assessment occurs after the subsequent delivery year has started.
8. PJM Staff reviewed an example of a Performance Assessment Hour for a Closed Loop Interface (CLI).
9. Mr. Michael Borgatti, Gabel Associates, provided education regarding ISO New England's Pay For Performance capacity market construct and its associated risk management opportunities.

URMSTF CBIR Process

10. The discussion to finalize stakeholder interests in the matrix was deferred until the June 28th meeting.

11. The discussion to identify and document design components was deferred until the June 28th meeting. Pre-prepared design components can be provided in advance of the meeting (email to Susan.Kenney@pjm.com) or they can be provided during the meeting.

Governing Documents for External Capacity Performance Enhancements (ECPE)

12. Mr. Asanga Perera, PJM, reviewed the Problem Statement and Issue Charge approved at the Markets & Reliability Committee on May 26, 2016.
13. Ms. Rebecca Carroll, PJM, reviewed the proposed task force timeline and Work Plan.
14. Ms. Carroll led a discussion on the development of the URMSTF Charter specific to the External Capacity Performance Enhancement Problem Statement.

Education

15. PJM Staff provided stakeholders with education on PJM's Current External Capacity Performance (CP) requirements and challenges. Education will continue at the June 16th meeting.

Meeting Recap and Future Agenda Items

Future Meeting Dates

June 16, 2016	9:30 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
June 28, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
July 15, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
July 29, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
August 17, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
August 31, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
September 12, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
September 19, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
October 13, 2016	9:00 a.m. – 12:00 p.m.	PJM Conference & Training Center/ WebEx
October 19, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
November 10, 2016	9:00 a.m. – 12:00 p.m.	PJM Conference & Training Center/ WebEx
November 21, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
December 7, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx
December 21, 2016	9:00 a.m. – 4:00 p.m.	PJM Conference & Training Center/ WebEx

Members in Attendance

Carroll, Rebecca (Facilitator)	PJM Interconnection, LLC	Not Applicable
Kenney, Susan (Secretary)	PJM Interconnection, LLC	Not Applicable
Barker, Jason	Exelon Business Services Company, LLC	Transmission Owner
Brodbeck, John	EDP Renewables North America, LLC	Other Supplier
Esposito, Pati	TransCanada Power Marketing Ltd.	Other Supplier
Fitch, Neal	NRG Power Marketing LLC	Generation Owner
Greening, Michele	Talen Energy Marketing, LLC	Generation Owner
Johnson, Carl	Customized Energy Solutions, Ltd.*	Not Applicable
Kogut, George	New York Power Authority	Other Supplier
Manning, James	North Carolina Electric Membership Corporation	Electric Distributor
Scarpignato, David	Calpine Energy Services, L.P.	Generation Owner
Thomson, Heather	Mid-Atlantic Renewable Energy	Not Applicable
Whitehead, Jeffrey	Direct Energy Business Marketing, LLC	Other Supplier
Yannarell, Dave	Talen Energy Marketing, LLC	Generation Owner

Also in Attendance

Baranowski, John	PJM Interconnection, LLC	Not Applicable
Bastian, Jeffrey	PJM Interconnection, LLC	Not Applicable
Berner, Aaron	PJM Interconnection, LLC	Not Applicable
Borgatti, Michael	Gabel and Associates	Not Applicable
Bruce, Susan	McNees Wallace & Nurick LLC	Not Applicable
Bruno, Patrick	PJM Interconnection, LLC	Not Applicable
Canchi, Devendra	Monitoring Analytics, LLC	Not Applicable
Coll , Daniel	PJM Interconnection, LLC	Not Applicable
Dadourian, John	Monitoring Analytics, LLC	Not Applicable
Del Viscio, Michael	PJM Interconnection, LLC	Not Applicable
Esterly, Theresa	PJM Interconnection, LLC	Not Applicable
Griffiths, Dan	Consumer Advocates of PJM States	Not Applicable
Horger, Tim	PJM Interconnection, LLC	Not Applicable
Josyula, Siva	Monitoring Analytics, LLC	Not Applicable
Keech, Adam	PJM Interconnection, LLC	Not Applicable
Kilgallen, Kevin	Emerald Energy	Not Applicable
O'Connell, Robert	Main Line Electricity Market Consultants	Not Applicable
Perera, Asanga	PJM Interconnection, LLC	Not Applicable
Pratzon, David	GT Power Group	Not Applicable
Rich, Edward	PJM Interconnection, LLC	Not Applicable
Scheidecker, Paul	PJM Interconnection, LLC	Not Applicable
Souder, David	PJM Interconnection, LLC	Not Applicable
Tribulski, Jennifer	PJM Interconnection, LLC	Not Applicable

In Attendance via WebEx/Teleconference

Ainspan, Malcolm	Energy Curtailment Specialists, Inc.	Other Supplier
Austin, Larry	PJM Interconnection, LLC	Not Applicable
Batta, Michael	Virginia Electric & Power Company	Transmission Owner
Benчек, Jim	FirstEnergy Solutions Corp.	Transmission Owner
Bhavaraju, Murty	PJM Interconnection, LLC	Not Applicable
Bloom, David	Baltimore Gas and Electric Company	Transmission Owner
Bolan, Martin	FirstEnergy Solutions Corp.	Transmission Owner
Bonner, Charles	Virginia Electric & Power Company	Transmission Owner
Bouchez, Nicole	New York ISO	Not Applicable
Campbell, Bruce	EnergyConnect, Inc.	Other Supplier
Carmean, Gregory	OPSI	Not Applicable
Cicero, Nick	FirstEnergy Solutions Corp.	Transmission Owner
Collins, Leonard	State of Delaware	Not Applicable
Coyle, Billy	Dominion Virginia Power	Not Applicable
Davis, Connie	City of Cleveland, DPU, Div of Cleveland Public Pwr	Electric Distributor
DeLosa, Joseph	DE Public Service Commission	Not Applicable
Dickson, Douglas	New Jersey Board of Public Utilities	Not Applicable
Domian, Christin	Mitsubishi Electric Power Products Inc.	Not Applicable
Dorko, Keri	Monitoring Analytics, LLC	Not Applicable
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Farber, John	DE Public Service Commission	Not Applicable
Feierabend, Rick	Dominion Energy Marketing, Inc.	Generation Owner
Filomena, Guy	Customized Energy Solutions, Ltd.*	Not Applicable
Gilani, Rehan	Leidos	Not Applicable
Guerry, Katie	EnerNOC, Inc.	Other Supplier
Hart, Joy	North Carolina Electric Membership Corporation	Electric Distributor
Hayes, Patrick	Union Electric Company d/b/a Ameren Missouri	Other Supplier
Helmick, Doug	Gen Ops, LLC	Other Supplier
Hoatson, Tom	Riverside Generating, LLC	Other Supplier
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Horton, Dana	Appalachian Power Company	Transmission Owner
Hsia, Eric	PJM Interconnection, LLC	Not Applicable
Hunt, Jim	Allegheny Electric Cooperative, Inc.	Electric Distributor
Hyatt, John	Monitoring Analytics, LLC	Not Applicable
Jardot, Gina	Essential Power Rock Springs, LLC	Transmission Owner
Johnson, Nick	Tenaska Power Services Co.	Generation Owner



Draft Minutes

Kelly, Stephen
Keshavamurthy, Bhavana
Kingston, Amber
Kothakapu, Rakesh
Lacy, Catharine
Liang-Nicol, Cecilia
Long, Scott
Ma, Alex
Manning, James
Midgley, Sharon
Mok, Alan
Mota, Virginia
Norton, Chris
Ondayko, Brock
Pakela, Greg
Patel, Keyur
Patten, Kevin
Prokop, Brenda
Rayhorn ES, Carolyn
Sasser, Jonathan
Schneider, Jon
Shanker, Roy
Singer, Chad
Trayers, Barry
Vargo, Daniel
White, Doug
WiegandJackson, Laurie
Wilhite, Chad
Wilmoth, Emily
Wisersky, Megan
Yu, Joel

Brookfield Energy Marketing LP
PJM Interconnection, LLC
North Carolina Electric Membership Corporation
Illinois Municipal Electric Agency
Dominion Virginia Power
Monongahela Power Company d/b/a Allegheny Power
Allegheny Electric Cooperative, Inc.
Invenergy, LLC
North Carolina Electric Membership Corporation
Exelon Generation Co., LLC
Duke Energy Kentucky, Inc.
Swiss Re Global Markets
American Municipal Power, Inc.
Appalachian Power Company
DTE Energy Trading, Inc.
PJM Interconnection, LLC
Appalachian Power Company
ITC Mid-Atlantic Development LLC
Dominion Virginia Power
Customized Energy Solutions, Ltd.*
FirstEnergy Solutions Corp.
H.Q. Energy Services (U.S.), Inc.
Fellon McCord
Citigroup Energy, Inc.
Allegheny Electric Cooperative, Inc.
North Carolina Electric Membership Corporation
North America Power Partners LLC
FirstEnergy Solutions Corp.
Dominion Virginia Power
Madison Gas & Electric Co.
Rockland Electric Company

Other Supplier
Not Applicable
Electric Distributor
Electric Distributor
Not Applicable
Transmission Owner
Electric Distributor
Generation Owner
Electric Distributor
Generation Owner
Transmission Owner
Not Applicable
Electric Distributor
Transmission Owner
Other Supplier
Not Applicable
Transmission Owner
Other Supplier
Not Applicable
Not Applicable
Transmission Owner
Other Supplier
Not Applicable
Other Supplier
Electric Distributor
Electric Distributor
Other Supplier
Transmission Owner
Not Applicable
Other Supplier
Transmission Owner

Author: S. Kenney