



Meeting Minutes
PJM Interconnection
Finance Committee
Conference Call
September 17, 2014
2:00 pm to 2:35 pm

Members Present:

LAST NAME	FIRST NAME	COMPANY	SECTOR
Cox	Brad	Tenaska Power Services	Generation Owner
Fitch	Neal	GenOn Energy Management, LLC	Generation Owner
Herd	Mike	Dayton Power & Light Company	Transmission Owner
Hunsperger	Jennifer	Praxair	End Use Customer
Jablonski	James	Borough of Butler	Electric Distributor
Lieberman	Steven	Old Dominion Electric Cooperative	Electric Distributor
Napoli	Paul	Public Service Electric & Gas Company	Transmission Owner
O'Connell	Robert	JPMorgan Ventures Energy Corporation	Other Supplier
Foster	Neel	PJM Interconnection, LLC Board of Managers	
William	Mayben	PJM Interconnection, LLC Board of Managers	
Daugherty	Suzanne	PJM Interconnection, LLC	Committee Chair
Snow	James	PJM Interconnection, LLC	Committee Secretary
Drauschak	Lisa	PJM Interconnection, LLC	

Non-Members Present:

LAST NAME	FIRST NAME	COMPANY	SECTOR
Bowring	Joseph	Monitoring Analytics, LLC (T)	
Carmean	Greg	Organization of PJM States, Inc. (OPSI)	
Freeman	Al	Michigan Public Service Commission	
Turpen	Susan	NERC	

1. ADMINISTRATION

The August 13, 2014 meeting minutes were approved as drafted.

2. PROPOSED 2015 OPSI BUDGET

Mr. Carmean provided the 2015 budget for the Organization of PJM States, Inc. (OPSI) as approved by OPSI's Board and responded to questions on the budget.



3. MONITORING ANALYTICS (MA) 2015 BUDGET

Dr. Bowring presented the proposed 2015 budget for MA and highlighted revisions from the preliminary 2015 budget presented at the August 13, 2014 Finance Committee meeting. The presentation contained the projected 2015 operating expenses by financial category, projected 2015 revenues net of expenses, 2015 capital expenditures and projected cash flow.

4. NERC AND RFC 2015 BUDGET

Ms. Turpen, NERC Controller, presented the approved 2015 NERC and RFC budgets as approved by the NERC Board of Trustees on August 14, 2014 and submitted to FERC on August 22, 2014.

5. PROPOSED 2015 BUDGET AND FIVE-YEAR PROJECTIONS

Mr. Snow presented updates to the proposed 2015 operating expense and capital budget, 2015 rates, and five-year projections to the Committee and responded to questions from the Committee.

6. 2015 BUDGET RECOMMENDATION

The Committee selected member representatives to draft the Committee's recommendations on the proposed 2015 budget and rates to the PJM Board of Managers.

7. FUTURE MEETING DATES – 2014

October 22, 2014	2 pm to 3 pm (EDT)	Conference Call
November 19, 2014	2 pm to 4 pm (EST)	Conference Call