

PJM Finance Committee

August 19, 2020

12:05 p.m. – 2:15 p.m. [Eastern Daylight Savings Time]

Administration

1. Remind participants of anti-trust and meeting guidelines
2. Approved minutes from May 5, 2020 meeting as drafted.

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company	Sector
Dave	Anders	PJM Interconnection	Not Applicable
Jason	Barker	Exelon Business Services Company, LLC	Transmission Owner
Bruce	Bleiweis	DC Energy, LLC	Other Supplier
Joe	Bowring	Monitoring Analytics	Not Applicable
Gregory	Carmean	OPSI	Not Applicable
Jim	Davis	Dominion Energy	Transmission Owner
Lisa	Drauschak	PJM Interconnection, LLC	Not Applicable
Kenneth	Foldare	Geenex Solar LLC	Generation Owner
Linda	Ficco	Monitoring Analytics	Not Applicable
William	Fields	CAPS	Not Applicable
Adrien	Ford	Old Dominion Electric Cooperative	Electric Distributor
Denise	Foster	EKPC	Transmission Owner
Craig	Glazer	PJM Interconnection, LLC	Not Applicable
Jim	Gluck	PJM Interconnection, LLC	Not Applicable
Gary	Greiner	PSEG Energy Resources and Trade LLC	Transmission Owner
Robin	Hayes	EKPC	Transmission Owner
Megan	Heater	PJM Interconnection, LLC	Not Applicable
Erik	Heinle	Office of the People's Counsel	End Use Customer
George	Kogut	New York Power Authority	Other Supplier
Sharon	Midgley	Exelon Business Services, LLC	Transmission Owner
Mike	Peters	Messer LLC	End Use Customer
Greg	Poulos	CAPS	Not Applicable
Carolyn	Rayhorn	Dominion Virginia Power	Transmission Owner
Tomas	Rodriguez	OPSI	Not Applicable
David	Scarpignato	Calpine Energy Services, L.P.	Generation Owner
Neil	Smith	PJM Interconnection, LLC	Not Applicable
Jim	Snow	PJM Interconnection, LLC	Not Applicable
John	Sturgeon	Duke Energy Business Services LLC	Transmission Owner
Rory	Sweeney	GT Power Group	Generation Owner
Mark	Takahashi	PJM Interconnection, LLC	Not Applicable
Jeffrey	Whitehead	Eastern Generation, LLC	Generation Owner

Meeting Topics

3. OPSI 2021 Budget – Mr. Carmean responded to questions about the 2021 OPSI budget.
4. CAPS 2021 Budget – Mr. Fields responded to questions on the proposed 2021 CAPS budget.
5. Monitoring Analytics (MA) 2021 Budget – Dr. Bowring presented the preliminary 2021 MA budget for operating expenses and capital expenditures.
6. 2020 PJM Financial Statement Review – Ms. Heater reviewed highlights from PJM's unaudited financial statements as of and for the six months ended June 30, 2020.
7. Second Quarter Financial Review – Mr. Snow reviewed the operating expenses, service category charges, and capital spending for the quarter and six months ended June 30, 2020.
8. 2020 Forecast – Mr. Snow presented the PJM forecasted operating expense and capital expenditures for 2020.
9. Schedule 9-2 Options – Ms. Drauschak presented two options for near term changes to PJM's administrative rates.
10. Administrative Rate Review – Mr. Snow presented the projected cost drivers through 2030 and a workplan for reviewing PJM's rate levels and structure for the next 12 months.
11. Preliminary 2021 Budget – Mr. Snow presented PJM's preliminary 2021 budget for net operating expenses and capital expenditures.
12. 2020-2024 Financial Projections – Mr. Snow reviewed the projected revenues, expenses and capital spending for 2020 through 2024.

Future Agenda Items

- Proposed PJM 2021 PJM Operating and Capital Budgets
- PJM Finance Committee recommendation on the 2021 budget
- Monitoring Analytics Proposed 2021 Budget
- NERC and RFC 2021 Budget
- Schedule 9-2 Rate Options

Future Meeting Dates

September 9, 2020	2:00 PM	Conference Call
September 30, 2020	2:00 PM	Conference Call
November 24, 2020	2:30 PM	Conference Call