

PJM Finance Committee
Teleconference
May 24, 2024
1:05 p.m. – 2:30 p.m. [Eastern Daylight Savings Time]

Administration

1. Reminded participants of anti-trust and meeting guidelines.
2. March 27, 2024 meeting minutes were approved as drafted.

PJM Staff and Member Company Meeting Participants

| First Name | Last Name | Company | Sector |
|------------|-----------|---------------------------------------|----------------------|
| Juliet | Anderson | Constellation Energy Generation, LLC | Generation Owner |
| Terry | Blackwell | PJM Interconnection, LLC | Not Applicable |
| Susan | Bruce | McNees Wallace & Nurick LLC | End Use Customer |
| Gregory | Carmean | OPSI | Not Applicable |
| Bill | Chase | PJM Interconnection, LLC | Not Applicable |
| Paula | Conboy | PJM Interconnection, LLC | Not Applicable |
| Matt | Donoghue | PJM Interconnection, LLC | Not Applicable |
| Chuck | Dugan | EKPC, Inc. | Transmission Owner |
| Lisa | Drauschak | PJM Interconnection, LLC | Not Applicable |
| Megan | Heater | PJM Interconnection, LLC | Not Applicable |
| Colleen | Hicks | PJM Interconnection, LLC | Not Applicable |
| Tom | Hyzinski | GT Power Group, LLC | Generation Owner |
| Gwen | Keller | PJM Interconnection, LLC | Not Applicable |
| George | Kogut | New York Power Authority | Other Supplier |
| Brian | Lipman | New Jersey Division of Rate Counsel | Not Applicable |
| Gary | Mason | Monogahela Power | Transmission Owner |
| Greg | Poulos | CAPS | End Use Customer |
| Jeff | Riley | AMP | Electric Distributor |
| Andy | Sharp | NERC | Not Applicable |
| Eric | Sherling | PJM Interconnection, LLC | Not Applicable |
| Ben | Sloan | OPSI | Not Applicable |
| Jim | Snow | PJM Interconnection, LLC | Not Applicable |
| Alex | Stern | Exelon Business Services Company, LLC | Transmission Owner |

Meeting Topics

3. NERC/RFC Budget Process – Andy Sharp provided key dates for the NERC and RFC 2025 budget process.
4. OPSI 2025 Budget – Gregory Carmean presented the preliminary 2025 OPSI budget.
5. CAPS 2025 Budget – Greg Poulos presented the preliminary 2025 CAPS budget.
6. First Quarter 2024 PJM Financial Statement Review – Megan Heater reviewed highlights from PJM's unaudited financial statements as of and for the three months ended March 31, 2024.
7. First Quarter 2024 Financial Review – Gwen Keller and Jim Snow reviewed the net operating expenses, and capital spending for the quarter ended March 31, 2024.
8. 2024 Forecast – Jim Snow presented the PJM forecasted net operating expense and capital expenditures for 2024.
9. Member questions – Members in attendance were provided an opportunity to ask questions.

Future Agenda Items

- Second Quarter 2024 PJM Financial Statement Review
- Second Quarter 2024 PJM Financial Review
- PJM 2024 Operating Expense and Capital Spending Forecast
- Monitoring Analytics Preliminary 2025 Budget
- Preliminary PJM 2025 PJM Net Operating Expense and Capital Budgets

Future Meeting Dates

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|--------------------|---------|----------------|
| August 22, 2024 | 1:00 PM | Teleconference |
| September 16, 2024 | 2:00 PM | Teleconference |
| November 22, 2024 | 1:30 PM | Teleconference |
| December 19, 2024 | 3:00 PM | Teleconference |
| March 2025 | TBD | Teleconference |