

**Markets & Reliability Committees**  
**PJM Conference and Training Center, Audubon, PA / WebEx**  
**May 31, 2023**  
**9:00 a.m. – 12:00 p.m. EPT**

## Administration

Stu Bresler and Jen Tribulski welcomed stakeholders and provided the Anti-trust, Code of Conduct, and Meeting Participation announcements.

## Consent Agenda

Items A through I were **approved/endorsed** by acclamation with no objections and one abstention.

- A. **Approve** minutes of the April 26, 2023 meeting of the Markets and Reliability Committee.
- B. **Approve** minutes of the May 1, 2023 Informational MRC Discussion - CP Penalty Rate Meeting.
- C. **Approve** minutes of the May 4, 2023 Special MRC - CP Penalty Rate Meeting.
- D. **Endorse** proposed revisions to Manual 03: Transmission Operations resulting as a part of its periodic review.
- E. **Endorse** proposed revisions to Manual 11: Energy & Ancillary Services Market Operations on Real-time Values resulting as part of its periodic review.
- F. **Endorse** conforming revisions to Manual 11: Energy & Ancillary Services Market Operations for the approved Transmission Constraint Penalty Factor solution package.  
[Issue Tracking: Operating Reserve Demand Curve \(ORDC\) & Transmission Constraint Penalty Factors](#)
- G. **Endorse** conforming revisions to Manual 11: Energy & Ancillary Services, Manual 27: Open Access Transmission Tariff Accounting and Manual 28: Operating Agreement Accounting Market Operations for the approved Hybrid Resources Phase I solution package.  
[Issue Tracking: Solar-Battery Hybrid Resources](#)
- H. **Endorse** proposed revisions to Manual 15: Cost Development Guidelines addressing heat input guidelines and IMM Opportunity Cost Calculator.  
[Issue Tracking: Opportunity Cost Calculator 2023](#)  
[Issue Tracking: Combined Cycles and Specialized Boilers Heat Input Guidelines](#)
- I. **Endorse** proposed revisions to Manual 36: System Restoration resulting as a part of its periodic review.

## Endorsements

1. Synchronized Reserve Requirement for Reliability

- A. Donnie Bielak and Phil D'Antonio discussed the increase of the synchronized reserve requirement to meet reliability standards and corresponding revisions to Manual 11: Energy & Ancillary Services Market Operations, Section 4.3 and Manual 13: Emergency Operations, Section 2.2.
- B. Joe Bowring, Monitoring Analytics, presented perspectives as to the synchronized reserve requirement.

Following discussion, the proposed Manual revisions **failed** endorsement in a sector-weighted vote with 2.3 in favor. Stu Bresler confirmed that the revisions will be incorporated into the Manuals as proposed under PJM's right and responsibility for PJM Manuals as captured in Manual 34, Section 11.15 and Operating Agreement, Section 10.4.iii.

## First Readings

### 2. Base Residual Auction Smooth Supply Curves

Skyler Marzewski presented a proposed solution and corresponding Tariff revisions related to calculating the smooth supply curves for the Base Residual Auctions. The committee will be asked to endorse the proposed solution and corresponding Tariff revisions at its next meeting.

[Issue Tracking: Base Residual Auction \(BRA\) Smoothed Supply Curve](#)

### 3. Clarifying Tariff and OA Revisions

Janell Fabiano presented proposed clarifying Tariff, Operating Agreement (OA), and Reliability Assurance Agreement (RAA) revisions as endorsed by the Governing Documents Enhancements and Clarifications Subcommittee (GDECS). The committee will be asked to endorse the proposed Tariff, OA, and RAA revisions at its next meeting.

### 4. IROL-CIP Cost Recovery

Darrell Frogg presented a proposed solution addressing IROL-CIP cost recovery and corresponding Tariff revisions. The committee will be asked to endorse the proposed solution and corresponding Tariff revisions at its next meeting.

[Issue Tracking: IROL-CIP Cost Recovery](#)

## Informational Items

### 5. Circuit Breaker Proposal Discussion

Becky Carroll presented a proposed PJM Circuit Breaker solution and sought stakeholder feedback as requested by the PJM Board in its March 10, 2023 letter. Stu Bresler facilitated the opportunity for stakeholders to provide comments.

## Future Agenda Items

None identified

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location		
<i>June 22, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	June 12, 2023	June 15, 2023
<i>July 26, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	July 14, 2023	July 19, 2023
<i>August 23, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	August 11, 2023	August 16, 2023
<i>September 20, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	September 8, 2023	September 13, 2023
<i>October 25, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	October 13, 2023	October 18, 2023
<i>November 15, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	November 3, 2023	November 8, 2023
<i>December 20, 2023</i>	9:00 a.m.	PJM Conference & Training Center and WebEx	December 8, 2023	December 13, 2023

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