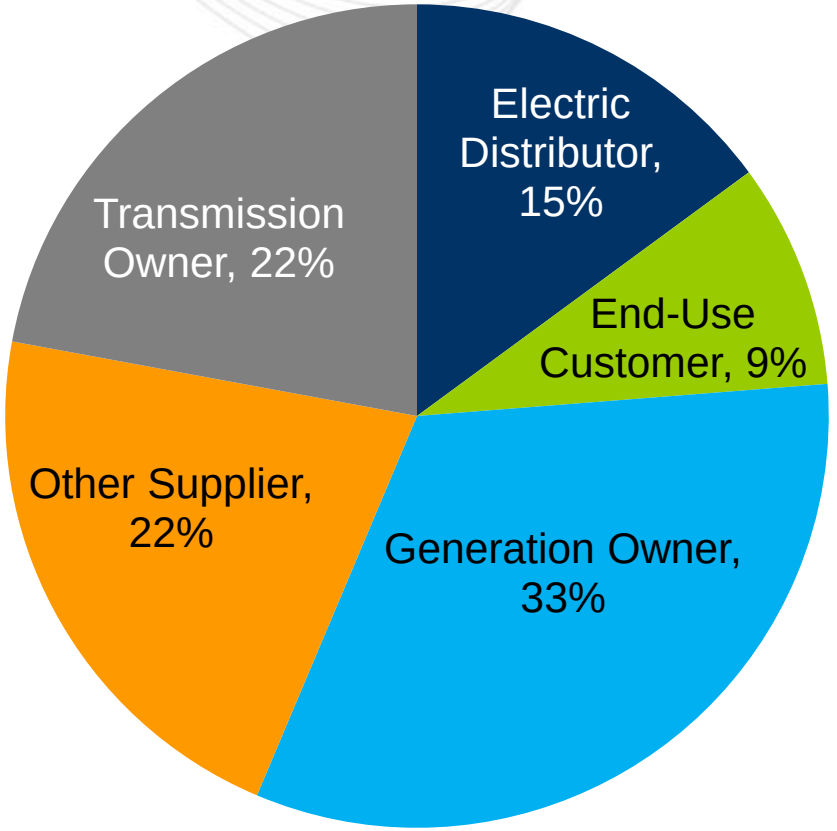
Quadrennial Review
Survey Poll Results

MIC Special Session

July 27, 2018

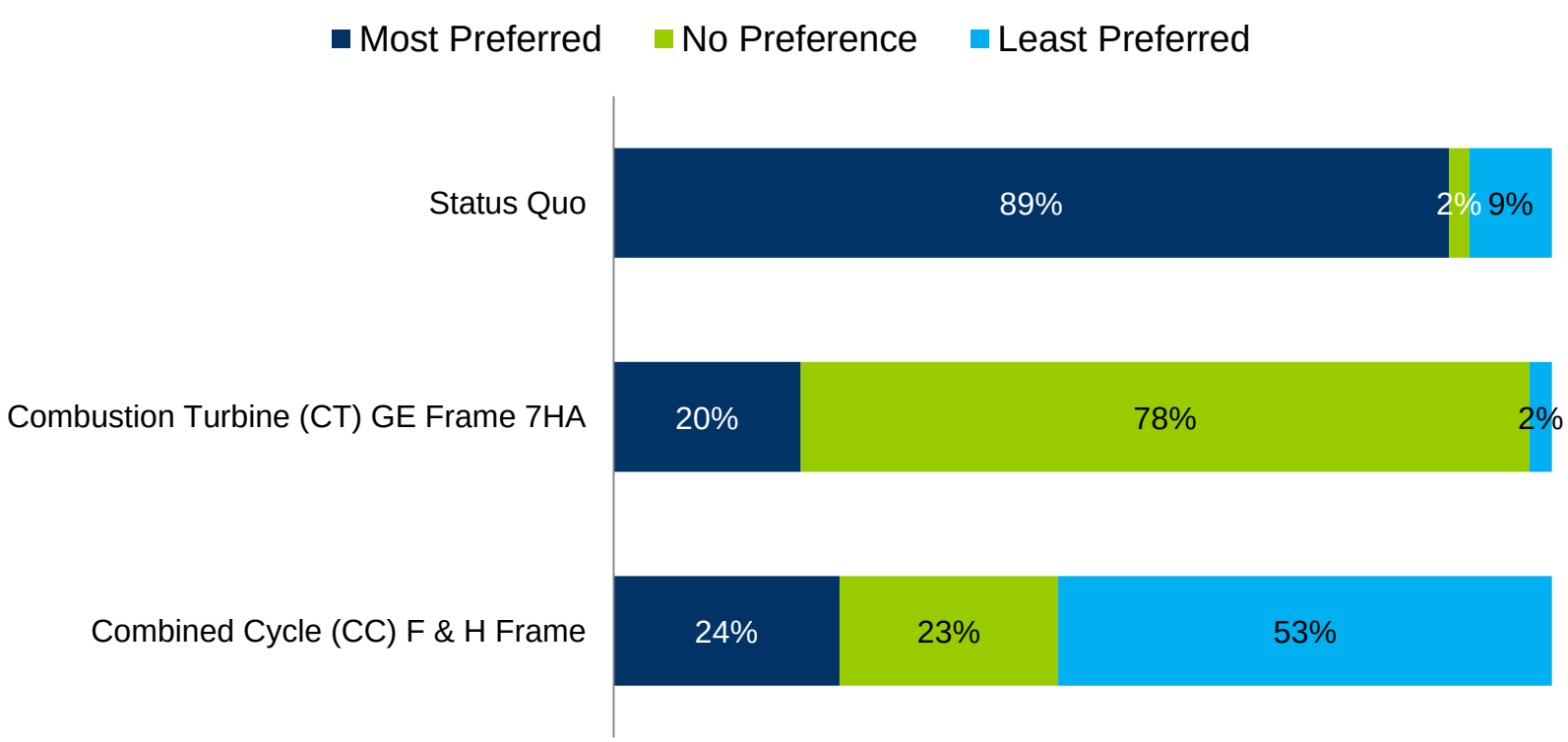
Sector Breakdown of Poll Participants

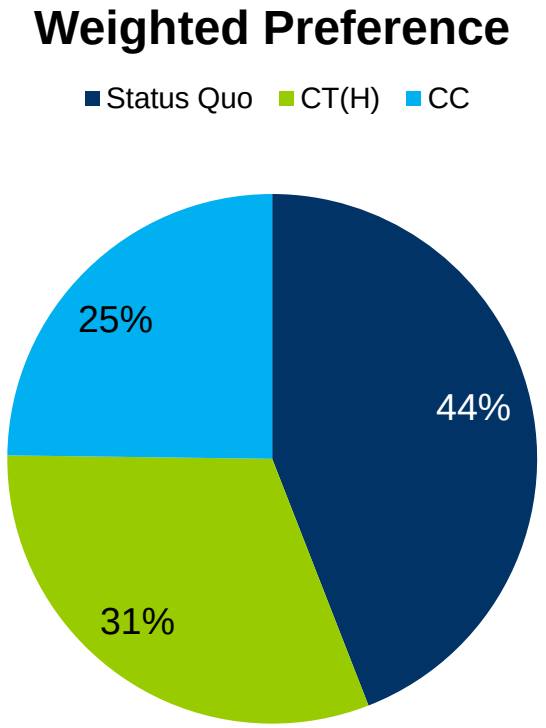


181 Total Responses

Poll Question 1

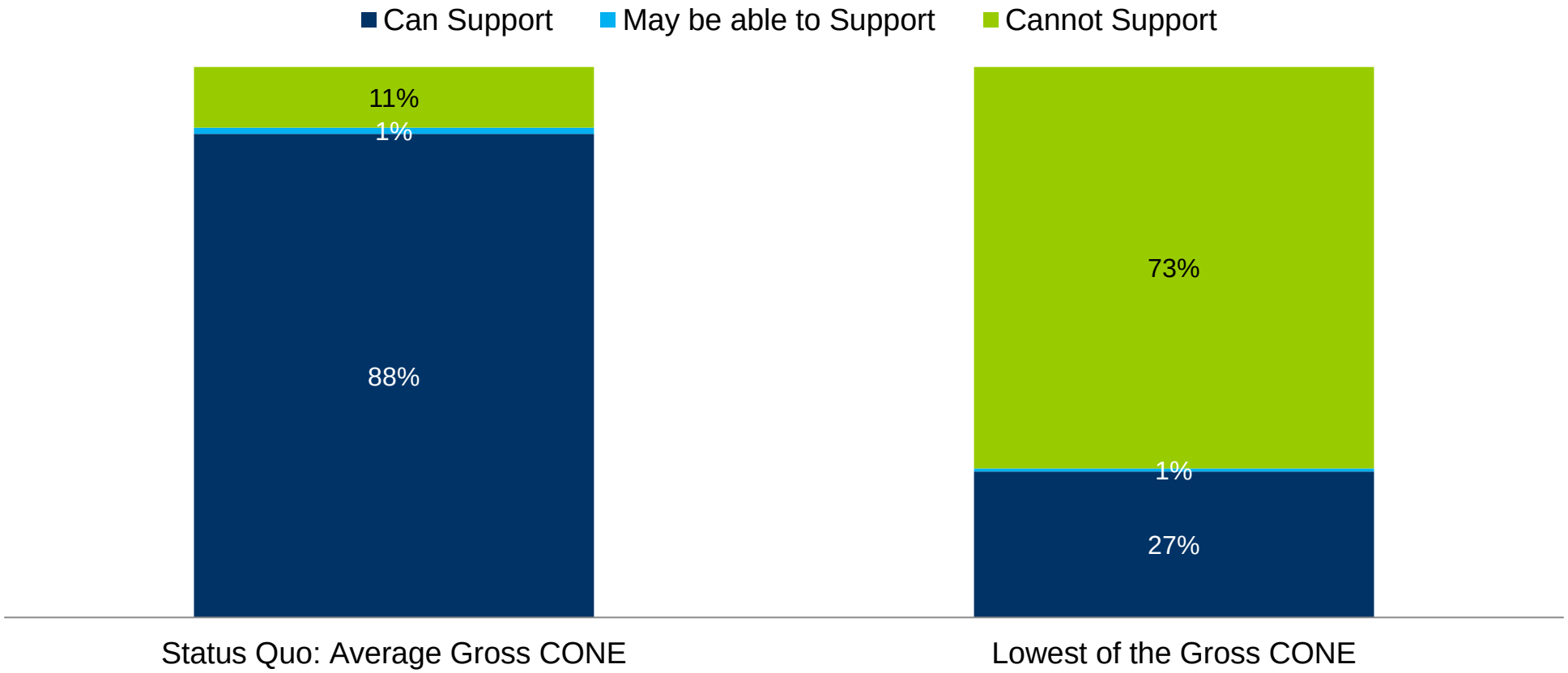
- Design Component – Reference Resource
- Options: Status Quo (7FA Frame), CT (7HA Frame), CC (H & F Frame)





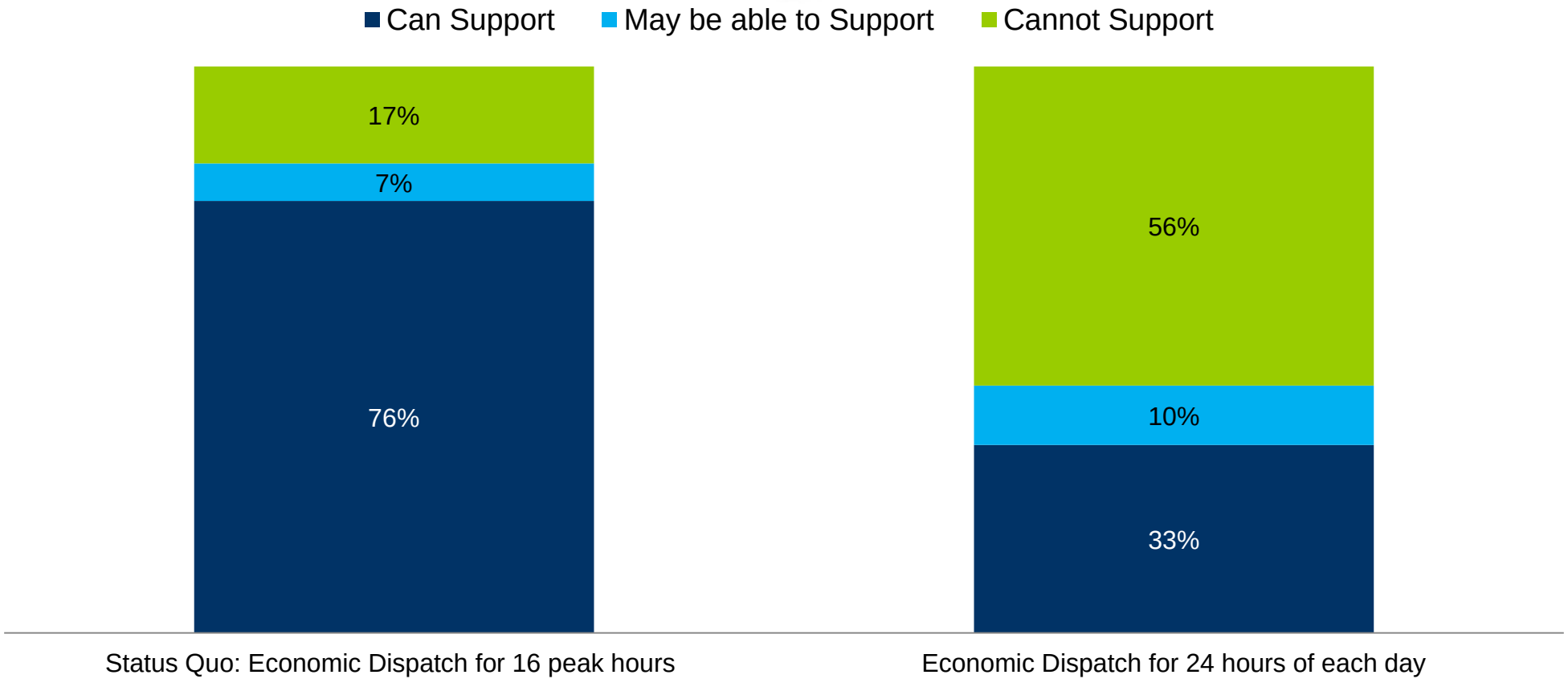
Poll Question 2

- Design Component – CONE Area
- Options: Status Quo (Average) or Lowest Gross CONE



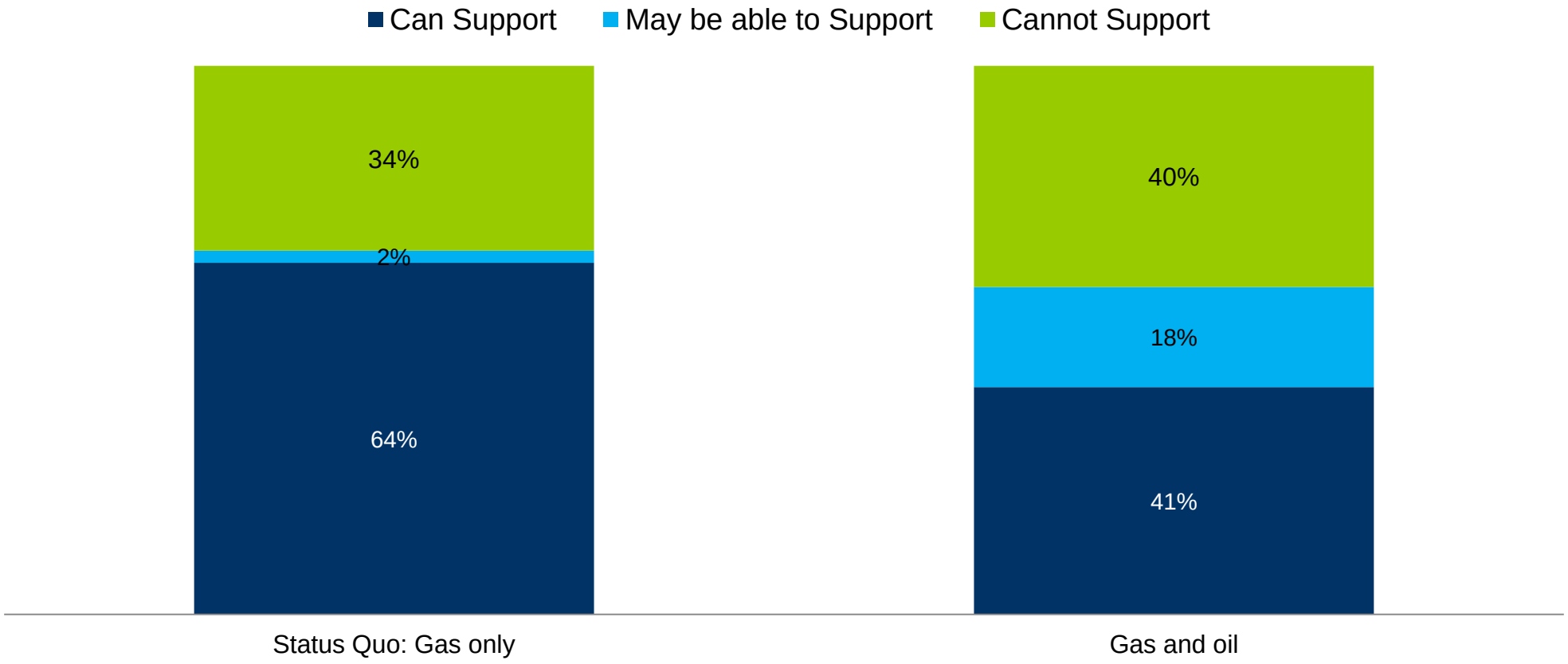
Poll Question 3

- Design Component – Peak Hour Dispatch
- Options: Status Quo (16 peak hours) or 24 hours



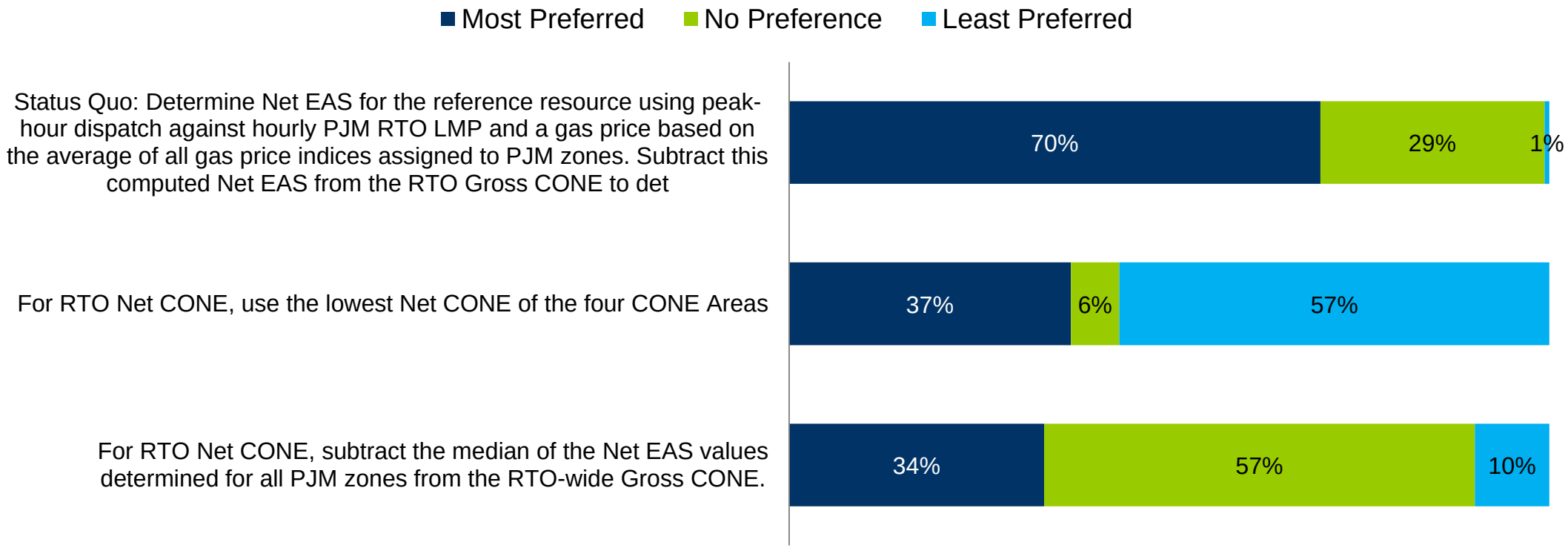
Poll Question 4

- Design Component – Fuel used in E&AS Calculation
- Options: Status Quo (Gas Only) or Gas & Oil



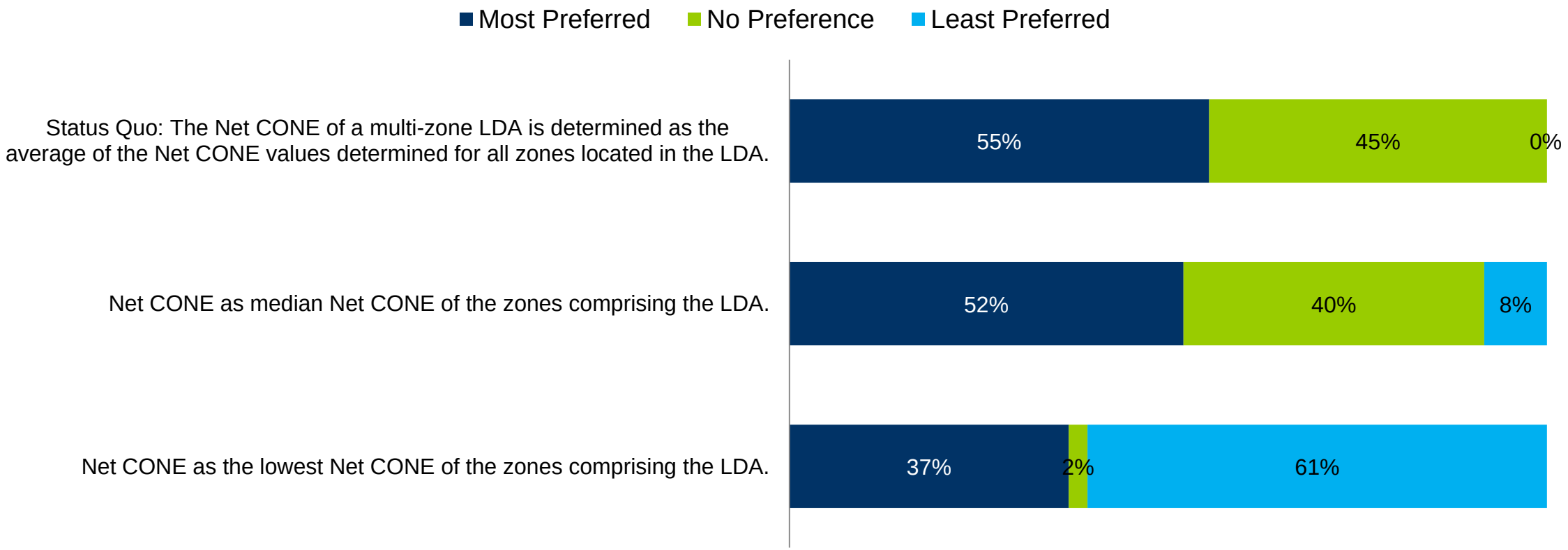
Poll Question 5

- Design Component – RTO Net CONE Calculation
- Options: Status Quo, Use Lowest Net CONE, Subtract Median Net E&AS from Gross CONE



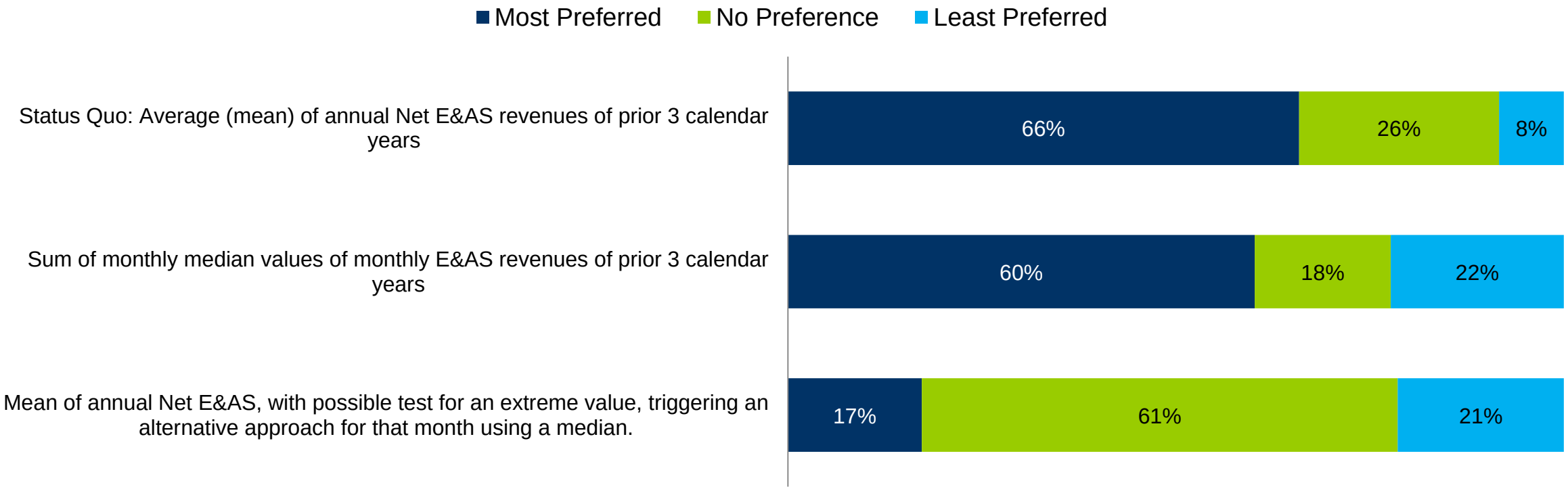
Poll Question 6

- Design Component – Net CONE Calculation for multi-zone LDA
- Options: Status Quo, Median Net CONE, Lowest Net CONE



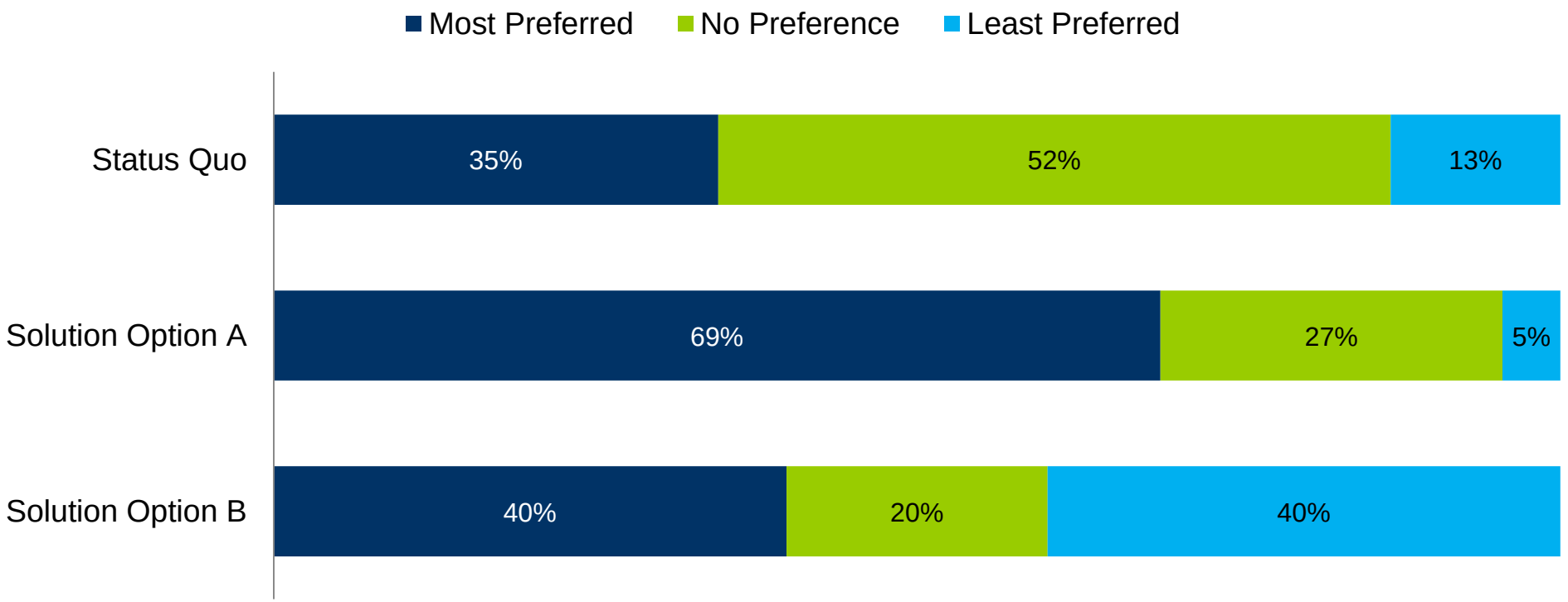
Poll Question 7

- Design Component – Net E&AS Revenue Offset Methodology
- Options: Status Quo (Average Mean), Monthly Mean, Annual Mean accounting for extremes



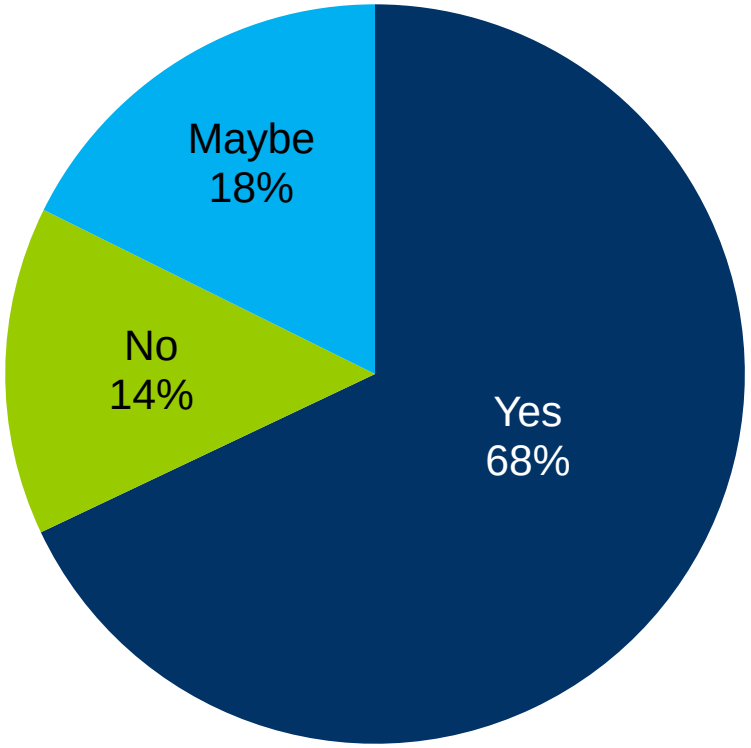
Poll Question 8

- Design Component – Gas Pricing Hubs
- Options: Status Quo, Option A (PJM), Option B (IMM)



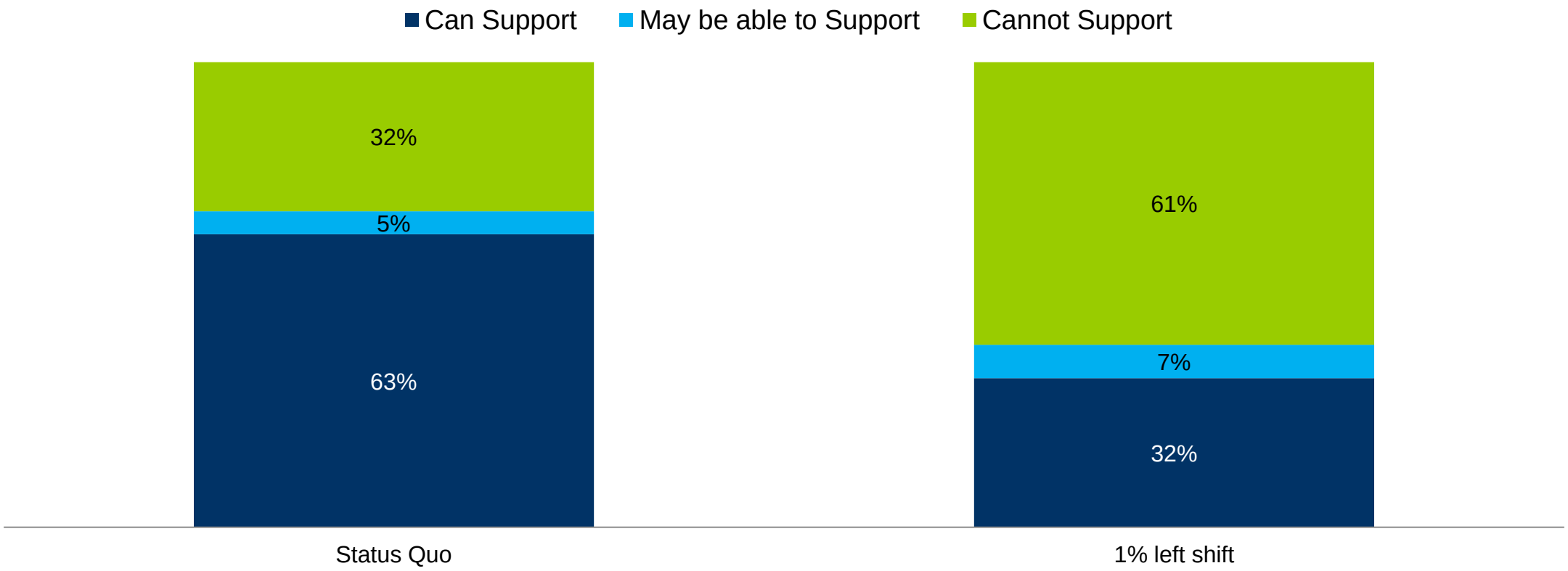
Poll Question 9

- Design Component – Net E&AS Revenue Offset; 10 % Adder
- Options: Yes, No, Maybe



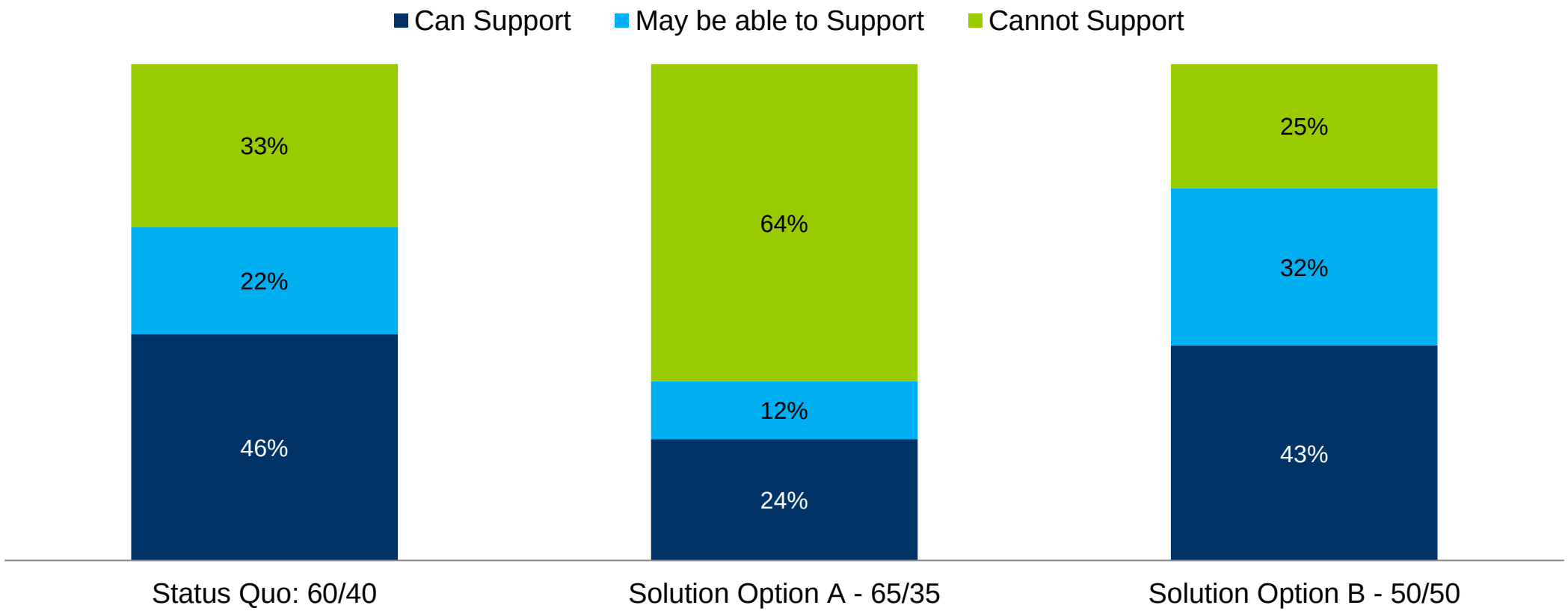
Poll Question 10

- Design Component – VRR Curve Shape
- Options: Status Quo, 1% left shift

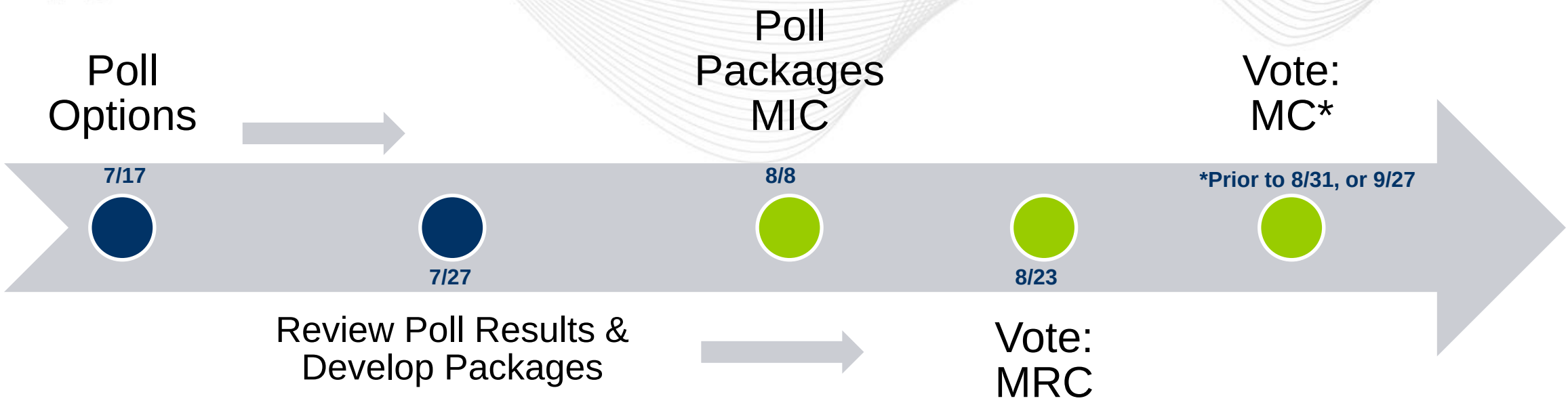


Poll Question 11

- Design Component – Debt to Equity Ratio
- Options: Status Quo (60/40), 65/35, 50/50



Timeline to Filing



* MC vote by Aug. 31, unless FERC approves waiver

If waiver is **NOT** approved:
**requested response by August 15*

8/8/18: MIC Update
8/23/18: MRC Vote
Prior to 8/31: MC Call/Vote
10/1/18: FERC Filing due

If waiver **is** approved:

8/8/18: MIC Update
8/23/18: MRC Vote
9/27/18: MC Vote
10/2/18: PJM Board of Managers Meeting
10/12/18: File with FERC