

Markets & Reliability Committee – Special Meeting – FTR Default Liquidation Provision
PJM Conference and Training Center, Valley Forge, PA
August 10, 2018
1:00 p.m. – 3:50 p.m. EPT

Administration

Ms. Christina Stotesbury, PJM, provided announcements and reviewed the PJM Meeting Guidelines.

Endorsements/Approvals

None

Working Issue

1. Review of Potential FTR Liquidation Process Options

- A. Ms. Suzanne Daugherty, PJM, reviewed an initial list of potential Financial Transmission Right (FTR) Liquidation Process Options and solicited feedback from members.
- B. Ms. Marji Philips, Direct Energy, presented proposals developed by Direct Energy.

2. Q&A and Next Steps

Ms. Christina Stotesbury opened the discussion for questions, and suggested members may offer additional FTR liquidation process considerations and alternatives prior to the August 23 MRC discussion.

First Reading

3. FTR Default Liquidation Provision Problem Statement / Issue Charge

Ms. Suzanne Daugherty presented a draft problem statement and issue charge to address FTR Default Liquidation Provisions. With only one change requested on the Issue Charge, the committee will be asked to approve these documents at the August 23, 2018 MRC meeting.

Future Meeting Dates

Friday, September 7, 2018	1:00 p.m. – 4:00 p.m.	PJM Conference & Training Center
Tuesday, September 18, 2018	9:00 a.m. – 12:00 p.m.	PJM Conference & Training Center

Meeting Attendees (In-Person)

Bazar, Kevin	PJM Interconnection, LLC	Not Applicable
Brodbeck, John	EDP Renewables North America, LLC	Other Supplier
Chmielewski, Brian	PJM Interconnection, LLC	Not Applicable
Daugherty, Suzanne	PJM Interconnection, LLC	Not Applicable
Drauschak, Lisa	PJM Interconnection, LLC	Not Applicable
Driscoll, Mary Ellen	PJM Interconnection, LLC	Not Applicable
Gardner, Michelle	NextEra Energy	Other Supplier

Greening, Michele	PJM Interconnection, LLC	Not Applicable
Haas, Howard	Monitoring Analytics, LLC	Not Applicable
Horger, Tim	PJM Interconnection, LLC	Not Applicable
Hugee, Jacquelyn	PJM Interconnection, LLC	Not Applicable
Johnson, Carl	Customized Energy Solutions, Ltd.*	Not Applicable
Loomis, Harold	PJM Interconnection, LLC	Not Applicable
Lu, Chenchao	PJM Interconnection, LLC	Not Applicable
Manion, Evelyn	PJM Interconnection, LLC	Not Applicable
Pakela, Greg	DTE Energy Trading, Inc.	Other Supplier
Pratzon, David	GT Power Group	Not Applicable
Stotesbury, Christina	PJM Interconnection, LLC	Not Applicable
Suh, Jung	Calpine Energy Services, L.P.	Generation Owner
Tribulski, Jennifer	PJM Interconnection, LLC	Not Applicable

Meeting Participants (WebEx)

Adams, Sean	PSEG Energy Resources and Trade LLC	Transmission Owner
Agarwal, Dilip	GRG Energy LLC	Other Supplier
Anders, David	PJM Interconnection, LLC	Not Applicable
Anderson, Jared	SPGlobal	Not Applicable
Ang, Derrick	Solios Power Mid-Atlantic Virtual, LLC	Other Supplier
Armar, Nii	Roscommon Analytics	Not Applicable
Barker, Jason	Exelon Business Services Company, LLC	Transmission Owner
Benchek, Jim	American Transmission Systems, Inc.	Transmission Owner
Benetti, Alex	AES Corporation	Not Applicable
Bennett, Stephen	PJM Interconnection, LLC	Not Applicable
Bickerstaff, Dean	Hartree Partners	Other Supplier
Bleiweis, Bruce	DC Energy LLC	Other Supplier
Bockhorn, Tim	AES Corporation	Not Applicable
Bolan, Scott	AEP Energy Partners, Inc.	Other Supplier
Borgatti, Mike	Gable and Associates	Not Applicable
Bowring, Joe	Monitoring Analytics, LLC	Not Applicable
Brickhouse, Todd	Old Dominion Electric Cooperative	Electric Distributor
Brown, David	NJ Board of Public Utilities	Not Applicable
Bruce, Susan	McNees Wallace & Nurick LLC	Not Applicable
Buck, Rachel	PJM Interconnection, LLC	Not Applicable
Burdis, Tim	PJM Interconnection, LLC	Not Applicable
Canter, David	Appalachian Power Company	Transmission Owner
Carmean, Gregory	OPSI	Not Applicable
Carmell, Matthew	Scylla Energy LLC	Other Supplier
Carroll, Rebecca	PJM Interconnection, LLC	Not Applicable
Case, Nathan	ACES Power Marketing	Not Applicable
Chandler, Kent	Other	Not Applicable
Charron, Monique	Brookfield Energy Marketing LP	Other Supplier
Chen, Zisheng	Jane Street Energy Trading, LLC	Other Supplier
Chintapalli, Raj	Galt Power Inc.	Other Supplier
Clark, Alden	DC Energy LLC	Other Supplier
Cocco, Michael	Old Dominion Electric Cooperative	Electric Distributor
Cook, Michael	Appalachian Power Company	Transmission Owner
Cromarty, Chloe	J.P. Morgan Ventures Energy Corporation	Other Supplier

Crystle, Gil	UGI Development Company	Transmission Owner
Dailey, Michael	Northern Virginia Electric Cooperative	Electric Distributor
D'Alessandris, Lou	FirstEnergy Solutions Corp.	Transmission Owner
Davis, James	Dominion Energy Marketing, Inc.	Generation Owner
Dean, Evan	FirstEnergy Solutions Corp.	Transmission Owner
DeLosa, Joseph	DE Public Service Commission	Not Applicable
Desai, Sanjeev	Consolidated Edison Energy, Inc.	Other Supplier
Dillon, Matthew	UGI Development Company	Generation Owner
DiNicola, Laura	FirstEnergy Solutions Corp.	Transmission Owner
Dolan, James	PJM Interconnection, LLC	Not Applicable
Dolan, Ryan	American Municipal Power, Inc.	Electric Distributor
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Duquaine, Mark	Aces Power Marketing Inc.	Not Applicable
Ellithorpe, Don	Merrill Lynch Commodities, Inc.	Other Supplier
Ernst, Jacques	AXPO U.S. LLC	Not Applicable
Fazio, Danielle	Noble Americas Gas & Power Corp.	Other Supplier
Ferguson, Mike	Indeck Energy Services, Inc.	Other Supplier
Fevrier, Benard	Brookfield Energy Marketing LP	Other Supplier
Filomena, Guy	Customized Energy Solutions, Ltd.	Not Applicable
Fitch, Neal	NRG Power Marketing LLC	Generation Owner
Ford, Adrien	Old Dominion Electric Cooperative	Electric Distributor
Gahimer, Michael	IN Office of Utility Consumer Counselor	End User Customer
Gebolys, Debbie	Public Utilities Commission of Ohio (The)	Not Applicable
Gerlach, David	PSEG Energy Resources and Trade LLC	Transmission Owner
Gilani, Rehan	ConEdison Energy, Inc.	Other Supplier
Glatz, Suzanne	PJM Interconnection, LLC	Not Applicable
Gokhale, Manali	DC Energy LLC	Other Supplier
Gorman, Kevin	Highlands Energy Group LLC (The)	Other Supplier
Grau, Patrick	Dynegy Marketing & Trade, LLC	Generation Owner
Greiner, Gary	PSEG Energy Resources and Trade LLC	Transmission Owner
Grimes, Jordan	Morningstar Commodity Data	Not Applicable
Gu, Yang	NRG Power Marketing LLC	Generation Owner
Guler, Teoman	J. Aron & Company	Other Supplier
Guntle, Vince	UGI Development Company	Generation Owner
Guo, JauJia	Appalachian Power Company	Transmission Owner
Hastings, David	Market Interconnection LLC	Not Applicable
Hayik, Seth	Monitoring Analytics, LLC	Not Applicable
Heider, Ben	ACES Power Marketing	Not Applicable
Heinle, Frederick	Office of the People's Counsel	End User Customer
Heisey, Bradley	Wolf Hills Energy, LLC	Generation Owner
Hemmert, John	Dayton Power & Light Company (The)	Transmission Owner
Hendrzak, Chantal	PJM Interconnection, LLC	Not Applicable
Hill, Rollie	Evergreen Community Power	Generation Owner
Hoatson, Tom	Riverside Generating, LLC	Other Supplier
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holland, Cynthia	New Jersey Board of Public Utilities	Not Applicable
Holler, Mark	Tenaska Power Services Co.	Generation Owner
Holstein, Matthew	Energy Authority, Inc. (The)	Other Supplier
Holter, Natasha	PJM Interconnection, LLC	Not Applicable

Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Horton, Dana	Appalachian Power Company	Transmission Owner
Hudis, Gabriella	Jersey Green Energy LLC	Other Supplier
Huntoon, Stephen	NextEra Energy Power Marketing, LLC	Generation Owner
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group	Not Applicable
Ishwanthlal, Shaun	Brookfield Energy Marketing LP	Other Supplier
Janicki, Diane	Boston Energy Trading & Marketing, LLC	Generation Owner
Jardot, Gina	Essential Power Rock Springs, LLC	Transmission Owner
Johnson, Ryan	NRG Power Marketing LLC	Generation Owner
Kalita, Hemajit	Uncia Energy	Other Supplier
Kelley, Kevin	Roscommon Analytics	Not Applicable
Kelly, Sheree	Public Service Electric & Gas Company	Transmission Owner
Kelly, Stephen	Brookfield Energy Marketing LP	Other Supplier
Kennedy, Sahiti	Shell Energy North America (US), LP	Other Supplier
Kharod, Ankit	PJM Interconnection, LLC	Not Applicable
Kinser, Cynthia	Tennessee Department of Agriculture	Not Applicable
Knernschild, Jenjira	Old Dominion Electric Cooperative	Electric Distributor
Kogut, George	New York Power Authority	Other Supplier
Kolkmann, Ryan	Shell Energy North America (US), LP	Other Supplier
Kulha, Dave	Appalachian Power Company	Transmission Owner
Kuo, Dave	DC Energy LLC	Other Supplier
Lanager, Charles	Evergreen Community Power	Generation Owner
Leach, Terry	American Municipal Power, Inc.	Electric Distributor
Lee, Andrew	Roscommon Analytics	Not Applicable
Libbos, Robin	FirstEnergy Solutions Corp.	Transmission Owner
Lieberman, Steven	American Municipal Power, Inc.	Electric Distributor
Lin, Melanie	Other	Not Applicable
Lin, Michael	DC Energy LLC	Other Supplier
Little, John	PSNC Energy	Not Applicable
Long, Glenn	PJM Interconnection, LLC	Not Applicable
Long, Scott	Allegheny Electric Cooperative, Inc.	Electric Distributor
Long, Zachary	Marvle	Not Applicable
Loudenburger, Zack	Pennsylvania Renewable Resources, Associates	Generation Owner
Lowe, Connie	Dominion Virginia Power	Not Applicable
Mace, Todd	Dynamix Energy Services Company, LLC	Not Applicable
Malloy, Karl	Baltimore Power Company LLC	Other Supplier
McCullough, Stephen	Exelon Generation Co., LLC	Generation Owner
McDonald, Anthony	Brookfield Energy Marketing LP	Other Supplier
Midgley, Sharon	Exelon Business Services Company, LLC	Transmission Owner
Mirhosseini, Niloufar	PJM Interconnection, LLC	Not Applicable
Mok, Alan	Duke Energy Kentucky, Inc.	Transmission Owner
Monzon, Stephanie	PJM Interconnection, LLC	Not Applicable
Muhl, Nancy	PJM Interconnection, LLC	Not Applicable
Nix, Emma	PJM Interconnection, LLC	Not Applicable
Noewer, Sharon	Other	Not Applicable
Norton, Chris	American Municipal Power, Inc.	Electric Distributor
Olson, Chad	Manatee Transmission LLC	Other Supplier
Ondayko, Brock	Appalachian Power Company	Transmission Owner

O'Neill, Jack	PJM Interconnection, LLC	Not Applicable
Pakula, Maggie	Invenergy, LLC	Generation Owner
Patel, Keyur	PJM Interconnection, LLC	Not Applicable
Pelletier, Eveline	Hydro-Quebec	Not Applicable
Peoples, John	Duquesne Light Company	Transmission Owner
Philips, Marjorie	Direct Energy Business, LLC	Other Supplier
Phillips, Amanda	Wabash Valley Power Association, Inc.	Electric Distributor
Picardi, Matt	Shell Energy North America (US), LP	Other Supplier
Picarelli, David	PJM Interconnection, LLC	Not Applicable
Poulos, Greg	CAPS	Not Applicable
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Prokop, Brenda	ITC Mid-Atlantic Development LLC	Other Supplier
Promubol, Jim	Shell Energy North America (US), LP	Other Supplier
Puri, Cheenu	ACES Power Marketing	Not Applicable
Raghavan, Vijay	BioUrga Trading LLC	Other Supplier
Rajan, Abhijit	Dominion Resources	Not Applicable
Ramsey, James	Suffolk Fund LLC	Other Supplier
Rieger, Laura	ACES Power Marketing	Not Applicable
Ritchie, Sandra	PJM Interconnection, LLC	Not Applicable
Robson, Matt	SESCO Enterprises LLC	Other Supplier
Rohrbach, John	Southern Maryland Electric Cooperative	Electric Distributor
Rothey, Kristin	American Municipal Power, Inc.	Electric Distributor
Rutigliano, Tom	Achieving Equilibrium LLC	Other Supplier
Sasser, Jonathan	Customized Energy Solutions, Ltd.*	Not Applicable
Scarpignato, David	Calpine Energy Services, L.P.	Generation Owner
Scheidecker, Paul	PJM Interconnection, LLC	Not Applicable
Schneider, Jonathan	FirstEnergy Solutions Corp.	Transmission Owner
Simpson, Daniel	Roscommon Analytics	Not Applicable
Singer, Chad	Fellon McCord	Not Applicable
Singh, Harsimran	Eastern Generation, LLC	Generation Owner
Smith, Kara	Buckeye Power, Inc.	Electric Distributor
Sock, Bryan	PSEG Energy Resources and Trade LLC	Transmission Owner
Solomon, Greg	NextEra Energy Marketing, LLC	Generation Owner
Spears, James	BioUrga Trading LLC	Other Supplier
Stancombe, Corey	Duke Energy Kentucky, Inc.	Transmission Owner
Steele, Robert	Acorn Energy Trading, LLC	Other Supplier
Stewart, Travis	Gable and Associates	Not Applicable
Sturgeon, John	Duke Energy Carolinas, LLC	Other Supplier
Sulc, Maggie	AEP Energy Partners, Inc.	Transmission Owner
Swalwell, Brad	Tangent Energy Solutions, Inc.	Other Supplier
Thompson, Matt	XO Energy MA, LP	Other Supplier
Thompson, William	Appalachian Power Company	Transmission Owner
Tibbetts, Maeve	Pierce Atwood	Not Applicable
Trayers, Barry	Citigroup Energy, Inc.	Other Supplier
Tsao, Stephanie	SPGlobal	Not Applicable
Van Keuls, Maggie	AEPES	Not Applicable
Vijverberg, William	Morgan Stanley	Not Applicable
Wadsworth, Joseph	Vitol Inc.	Other Supplier
Walke, Pranil	BioUrga Trading LLC	Other Supplier

Walter, Laura	PJM Interconnection, LLC	Not Applicable
Wang, Ellen	Exelon Corporation	Not Applicable
Ward, Michael	PJM Interconnection, LLC	Not Applicable
Whited, Michael	DC Energy LLC	Other Supplier
Whitehead, Jeffrey	GT Power Group	Not Applicable
Wilhite, Chad	FirstEnergy Solutions Corp.	Transmission Owner
Wilkie, Brian	Rockland Electric Company	Transmission Owner
Wilmoth ES, Emily	Dominion Virginia Power	Not Applicable
Wisersky, Megan	Madison Gas & Electric Company	Other Supplier
Wood, Gordon	ETC Endure Energy L.L.C.	Other Supplier
Xu, Xu	PJM Interconnection, LLC	Not Applicable
Yang, Dan	Parma Energy LLC	Other Supplier
Yang, Vincent	NRG Power Marketing LLC	Generation Owner
Zeallear, Joseph	APH Acquisition, LLC	Other Supplier
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor
Zhang, Hanlin	VCIOM, LLC	Other Supplier
Zhao, Rongda	Dominion Virginia Power	Not Applicable
Zhu, Min	Jane Street Energy Trading, LLC	Other Supplier

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