

**This Risk Management Committee  
PJM Conference and Training Center/Webex  
May 21, 2024  
1:00 p.m. – 4:00 p.m. EPT**

## Administration

1. Jennifer Tribulski and Julia Spatafore, PJM, provided a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the April 24, 2024 Risk Management Committee meeting.

## Endorsements

2. Minimum Capitalization (1:10-1:50)

Ryan Jones, PJM, reviewed a Problem Statement and Issue Charge regarding minimum capitalization.

**The committee approved the issue charge by acclamation with 3 objections and 0 abstentions.**

3. FTR Credit Enhancement (1:50-2:30)

Tom Hoatson, LS Power, reviewed a Problem Statement and Issue Charge regarding FTR credit enhancement. **The committee agreed to postpone the approval the issue charge until the next meeting.**

4. Enhanced KYC (2:30-3:00)

Anita Patel and Eric Scherling, PJM, reviewed updates to the consensus package.

**The committee endorsed a proposed solution package by acclamation with 14 objections and 1 abstention. The committee endorsed the proposed solution package over status quo by acclamation with 14 objections and 2 abstentions.**

[Issue Tracking: Enhanced Know Your Customer \(KYC\)](#)

## Working Items

5. Credit Risk Arising from Bilateral Capacity Transactions (3:00-3:30)

Jennifer Tribulski, PJM, continued the discussion on solution options and facilitated a discussion on solution packages. All participants were encouraged to provide their input.

[Issue Tracking: Credit Risk Arising from Bilateral Capacity Transactions](#)

6. Minimum Capitalization (3:30-4:00)

Ryan Jones, PJM provided education on Minimum Capitalization.

## Informational Postings

### Key Risk Metrics

Key risk metrics have been posted for the committee’s consideration and feedback.

## Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
June 26, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	June 14, 2024	June 19, 2024
July 23, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	July 11, 2024	July 16, 2024
August 20, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	August 8, 2024	August 13, 2024
September 24, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	September 12, 2024	September 17, 2024
October 29, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	October 17, 2024	October 22, 2024
November 19, 2024	<b>1:00 p.m.</b>	<b>PJM Conference &amp; Training Center/Webex</b>	November 7, 2024	November 12, 2024
December 17, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	December 5, 2024	December 10, 2024

\*Materials received after 12:00 p.m. EPT are not guaranteed timely posting by 5:00 p.m. EPT on the same day.

## In-Person Meeting Attendees

Name	Company	Sector
Tribulski, Jennifer (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Bechta, Andrew	PJM Interconnection	None
Bleiweis, Bruce	DC Energy, LLC	Other Supplier
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Coscia, Carl	PJM Interconnection	None
Evergam, Scott	Blue Horseshoe Energy LLC	None
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Greening, Michele	PJM Interconnection	None
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hu, Yong	PJM Interconnection	None
Jones, Ryan	PJM Interconnection	None
Kelly, Gwen	PJM Interconnection	None
Kogut, George	New York Power Authority	Other Supplier
Mason, Gary	Monongahela Power Company	Transmission Owner

McElwaine, Kathy	PJM Interconnection	None
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Patel, Anita	PJM Interconnection	None
Picarelli, David	PJM Interconnection	None
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Wineland, Chad	PJM Interconnection	None

## Remote Meeting Attendees

Name	Company	Sector
Abdi, Mohamed	White Peak Energy LLC	Other Supplier
Adams, Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatina, Tyler	PJM Interconnection	None
Barker, Jason	Vitol Inc.	Generation Owner
Bowker, Shannon	PJM Interconnection	None
Bryson, Michael	PJM Interconnection	None
Burkett, Monica	PJM Interconnection	None
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Canter, David	Appalachian Power Company (AEP Generation)	Transmission Owner
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Chmielewski, Brian	PJM Interconnection	None
Christopher, Mahila	Public Utilities Commission of Ohio	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Chung, Danny	Illinois Municipal Electric Agency	Electric Distributor
Cocco, Michael	Old Dominion Electric Cooperative	Electric Distributor
Conn, Jeff	Big Bend Trading, LLC	Other Supplier
Connolly, Matthew	PJM Interconnection	None
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Cox, Jason	EQ Energy Advisors, LLC	None
Dantonio, Phil	PJM Interconnection	None
Davis, James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Dirani, Rami	PJM Interconnection	None
Domian, Christin	Duquesne Light Company	Transmission Owner
Dorko, Keri	Monitoring Analytics	None
Dossin, Sophia	Big Sandy Peaker Plant, LLC	Generation Owner
Downs, Jere	PJM Interconnection	None
Drauschak, Lisa	PJM Interconnection	None



Drom, Rick	Non-Member	None
Du, Yibing	PJM Interconnection	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Evergam, Scott	Blue Horseshoe Energy LLC	None
Evergam, Scott	Blue Horseshoe Energy LLC	None
Fassett, Ryan	PJM Interconnection	None
Fazio, Danielle	Engelhart CTP (US) LLC	Other Supplier
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Fuess, Christian	Diamond State Generation Partners, LLC	Generation Owner
Gilani, Rehan	RWE CLEAN ENERGY WHOLESALE SERVICES, INC.	Other Supplier
Gorman, Bradley	American Transmission Systems, Inc.	Transmission Owner
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Greening, Michele	PJM Interconnection	None
Grey, Bruce	Samsung C&T America, Inc.	Other Supplier
Guntle, Vince	American PowerNet Management, L.P.	End-Use Customer
Haas, Howard	Monitoring Analytics	None
Harnett, Carlo	Constellation Energy Generation, LLC	Generation Owner
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holler, Mark	Tenaska Power Services Co.	Generation Owner
Holstein, Matthew	Duke Energy Ohio, Inc.	Transmission Owner
Horger, Tim	PJM Interconnection	None
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
Hsia, Eric	PJM Interconnection	None
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group, LLC	None
Iler, Arthur	Indiana Office of Utility Consumer Counselor	None
Isaac, Carlos	Exelon Business Services Company, LLC	Transmission Owner
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Jones, Scott	Indiana Office of Utility Consumer Counselor	None
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Kent, Janessa	Duquesne Light Company	Transmission Owner
Kilgallen, Kevin	Avangrid Renewables, LLC	Generation Owner



Kim, Sung	PJM Interconnection	None
Konowal, Richard	PJM Interconnection	None
Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
Lacek, Mollie	PJM Interconnection	None
LeithYessian, Devin	RTOinsider	None
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis, Lisa	Dominion Virginia Power	Transmission Owner
Mabry, David	McNees Wallace & Nurick LLC	None
Mariam, Yohannes	Office of the People's Counsel for the District of Columbia	None
Mason, Gary	Monongahela Power Company	Transmission Owner
Matheson, Douglas	SYSO Inc.	Other Supplier
McLavery, Megan	PJM Interconnection	None
McNeil, Justin	Kentucky Public Service Commission	None
McNicholas, Daniel	Nautilus Power, LLC	Generation Owner
Messina, Emmy	PJM Interconnection	None
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Moore, Lexi	Duquesne Light Company	Transmission Owner
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Norton, Chris	American Municipal Power, Inc.	Electric Distributor
O'Brien, Nicholas	Monitoring Analytics	None
Ofosu, Frank	AEP Energy Partners, Inc.	Transmission Owner
Ondayko, Brock	AEP Energy Partners, Inc. (AEP Gen Resources)	Transmission Owner
Panchal, Hitesh	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Pierpont, Dan	Riverside Generating Company, L.L.C.	Generation Owner
Rainey, John	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Raskauskas, Katie	PJM Interconnection	None
Rhee, Philip	PJM Interconnection	None
Rios, Vireli	PJM Interconnection	None
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Schenk, Anne	Invenergy, LLC	Generation Owner
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Aditi	Tenaska Power Services Co.	Generation Owner
Shah, Harshil	PJM Interconnection	None
Sims, Thomas	Ohio Edison Company	Electric Distributor
Skucas, Ruta	Monterey MA LLC	Other Supplier
Soller, Joan	Wabash Valley Power Association, Inc.	Electric Distributor
Souder, Michelle	PJM Interconnection	None

Spatafore, Julia	PJM Interconnection	None
Sprinkle, Dan	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Stadelmeyer, Rebecca	Jersey Green Energy LLC	Other Supplier
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Stupar, Rob	Invenergy Energy Management LLC	Generation Owner
Sturgeon, John	Duke Energy Business Services LLC	Transmission Owner
Swalwell, Brad	Tangent Energy Solutions, Inc.	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
To, Duc Duong	PJM Interconnection	None
Tribulski, Jennifer	PJM Interconnection	None
Tyler, Catherine	Monitoring Analytics	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
Vuolo, Eileen	Commonwealth Edison Company	Transmission Owner
Waweru, James	PJM Interconnection	None
Wehnes, Kathleen	Non-Member	None
Wen, Lixin	PJM Interconnection	None
Whitehead, Jeffrey	GT Power Group	None
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Wilson, Rob	Illinois Municipal Electric Agency	Electric Distributor
Ynaya, Mariel	PJM Interconnection	None
Youth, Michael	North Carolina Electric Membership Corporation	Electric Distributor
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor