

**Risk Management Committee**  
**PJM Conference and Training Center/Webex**  
**August 20, 2024**  
**1:00 p.m. – 4:00 p.m. EPT**

## Administration

1. Tom Zadlo 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 July 23, 2024 Risk Management Committee (RMC) meeting and the August 5, 2024 RMC Special Session.

## Endorsements

2. Credit Risk Arising from Bilateral Capacity Transactions

Gwen Kelly, PJM, reviewed the consensus package.

**The committee endorsed the proposed solution package by acclamation with 0 objections and 0 abstentions. The committee endorsed the proposed solution package over status quo by acclamation with 0 objections and 0 abstentions.**

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

## Working Items

3. Minimum Capitalization (1:35-2:25)

A. Ryan Jones, PJM, provided additional education on minimum capitalization.

B. Tom Zadlo, PJM, facilitated discussion on interest identification, design components, and solution options. All participants were encouraged to provide their input.

[Issue Tracking: Review of Minimum Capitalizations for Participation in PJM Markets](#)

4. FTR Credit Enhancement (2:25-3:00)

Tom Zadlo, PJM, facilitated discussion on interest identification, design components and options. All participants were encouraged to provide their input.

[Issue Tracking: FTR Credit Enhancement](#)

## 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*	
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
Zadlo, Thomas (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Aussprung, Rachel	PJM Interconnection	None
Bleiweis, Bruce	DC Energy, LLC	Other Supplier
Bloczynski, Nigeria	Big Bend Trading, LLC	Other Supplier
Drauschak, Lisa	PJM Interconnection	None
Evergam, Scott	Blue Horseshoe Energy LLC	None
Fassett, Ryan	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
Kirk, Steven	NextEra Energy Marketing, LLC	Other Supplier
Kogut, George	New York Power Authority	Other Supplier
Mason, Gary	Monongahela Power Company	Transmission Owner
McElwaine, Kathy	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Patt, Kathleen	PJM Interconnection	None
Picarelli, David	PJM Interconnection	None
Prusacki, Rachel	PJM Interconnection	None
Scannapieco, Raymond	PJM Interconnection	None
Scherling, Eric	PJM Interconnection	None
Tribulski, Jennifer	PJM Interconnection	None

Waweru, James	PJM Interconnection	None
Wineland, Chad	PJM Interconnection	None

## Remote Meeting Attendees

Name	Company	Sector
Ackon, Augustine	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Adams, Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Barker, Jason	Vitol Inc.	Generation Owner
Bechta, Andrew	PJM Interconnection	None
Benshoff, Adam	Citadel FNGE Ltd.	Other Supplier
Bleiweis, Bruce	DC Energy, LLC	Other Supplier
Bo, Chi	PJM Interconnection	None
Brodbeck, John	EDP Renewables North America LLC	Generation Owner
Bruce, Susan	McNees Wallace & Nurick LLC	None
Bryson, Michael	PJM Interconnection	None
Burkett, Monica	PJM Interconnection	None
Callen, Zachary	Illinois Commerce Commission	None
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Carrier, Ronald	Big Lake Consulting Group, LLC	None
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Christopher, Mahila	Public Utilities Commission of Ohio	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Chung, Daniel	Illinois Municipal Electric Agency	Electric Distributor
Ciabattoni, Joe	PJM Interconnection	None
Connolly, Matthew	PJM Interconnection	None
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Coscia, Carl	PJM Interconnection	None
Cox, Jason	EQ Energy Advisors, LLC	None
Dantonio, Phil	PJM Interconnection	None
Davis, James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Deloskey, Andrew	Constellation Energy Generation, LLC	Generation Owner
Dent, Dondre	PJM Interconnection	None
Domian, Christin	Duquesne Light Company	Transmission Owner
Drew, Sam	Voltus, Inc.	Other Supplier
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
Early, John	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Egan, Amanda	PJM Interconnection	None
Endress, Eric	Urban Grid Solar Projects, LLC	Generation Owner
Evergam, Scott	Blue Horseshoe Energy LLC	None
Fazio, Danielle	Engelhart CTP (US) LLC	Other Supplier
Fink, Regan	Pine Gate Mid-Atlantic, LLC	Generation Owner
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Gebre, Gebre	Altop Energy Trading LLC	Other Supplier
Gilani, Rehan	RWE CLEAN ENERGY WHOLESale SERVICES, INC.	Other Supplier
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Greene, Benjamin	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Haas, Howard	Monitoring Analytics	None
Hayden, Theresa	PJM Interconnection	None
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holland, Risa	PJM Interconnection	None
Holler, Mark	Tenaska Power Services Co.	Generation Owner
Holstein, Matthew	Duke Energy Ohio, Inc.	Transmission Owner
Holter, Natasha	PJM Interconnection	None
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hsia, Eric	PJM Interconnection	None
Hugee, Jacquelyn	Dominion Virginia Power	Transmission Owner
Hurd, Shawn	Monongahela Power Company	Transmission Owner
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
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Johnson, Ryan	Appalachian Power Company (AEP Generation)	Transmission Owner
Jones, Scott	Other	None
Kalaskar, Rahul	AES Laurel Mountain, LLC	Generation Owner
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier



Kilgallen, Kevin	Avangrid Renewables, LLC	Generation Owner
Klingensmith, Laurel	American Transmission Systems, Inc.	Transmission Owner
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
Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Mason, Gary	Monongahela Power Company	Transmission Owner
Matheson, Douglas	SYSO Inc.	Other Supplier
McClure, Emily	Illinois Commerce Commission	None
McCorry, Hannah	Illinois Commerce Commission	None
Midgley, Sharon	Exelon Business Services Company, LLC	Transmission Owner
Million, Mark	PJM Interconnection	None
Morelli, Lisa	PJM Interconnection	None
Morris, Jasmine	Southern Maryland Electric Cooperative, Inc.	Electric Distributor
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
O'Brien, Nicholas	Monitoring Analytics	None
Ofosu, Frank	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Ondayko, Brock	AEP Energy Partners, Inc. (AEP Gen Resources)	Transmission Owner
Panchal, Hitesh	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Patrice, Randolph	Constellation Energy Generation, LLC	Generation Owner
Phillips, Amanda	Wabash Valley Power Association, Inc.	Electric Distributor
Pierpont, Dan	Riverside Generating Company, L.L.C.	Generation Owner
Poulos, Greg	CAPS	None
Raskauskas, Katie	PJM Interconnection	None
Rhee, Philip	PJM Interconnection	None
Robson, Matt	SESCO Enterprises, LLC	Other Supplier
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
Sims, Thomas	Ohio Edison Company	Electric Distributor
Skucas, Ruta	Monterey MA LLC	Other Supplier
Spatafore, Julia	PJM Interconnection	None
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



# Minutes

Sturgeon, John	Duke Energy Business Services LLC	Transmission Owner
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
To, Duc Duong	PJM Interconnection	None
Tribulski, Jennifer	PJM Interconnection	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
Walcavich, Colin	Equinor Renewables	None
wen, lixin	PJM Interconnection	None
Whitehead, Jeffrey	GT Power Group	None
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Woznyj, Michael	PJM Interconnection	None
Ynaya, Mariel	PJM Interconnection	None
Yoo, Kyungjin	Monitoring Analytics	None
Zadlo, Thomas	PJM Interconnection	None
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor