

Risk Management Committee
PJM Conference and Training Center/Webex
October 29, 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 September 24, 2024 Risk Management Committee (RMC) meeting.

First Read

2. RPM Seller Credit

Gwen Kelly, PJM, reviewed the Problem Statement and Issue Charge regarding RPM Seller Credit provision for Market Participants. **The committee will be asked to approve the issue charge at its next meeting.**

Working Items

3. Minimum Capitalization

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

Following discussion, Tom Hoatson, LS Power, motioned to defer the vote indefinitely. Alex Stern, Exelon, seconded the motion. The committee approved the motion by acclamation with 0 objections and 0 abstentions.

[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*	
November 25, 2024	1:00 p.m.	Teleconference/Webex	November 13, 2024	November 18, 2024
December 17, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	December 5, 2024	December 10, 2024
January 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	January 10, 2025	January 15, 2025
February 19, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	February 7, 2025	February 12, 2025
March 18, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	March 6, 2025	March 11, 2025
April 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	April 10, 2025	April 15, 2025
May 20, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	May 8, 2025	May 13, 2025
June 17, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	June 5, 2025	June 10, 2025
July 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	July 10, 2025	July 15, 2025
August 19, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	August 7, 2025	August 12, 2025
September 30, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	September 18, 2025	September 23, 2025
October 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	October 10, 2025	October 15, 2025
November 21, 2025	9:00 a.m.	PJM Conference & Training Center/Webex	November 11, 2025	November 14, 2025
December 16, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	December 4, 2025	December 9, 2025

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

Person Meeting Attendees

Name	Company	Sector
Zadlo, Thomas (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Anders, David	PJM Interconnection	None
Anderson, Bob	Tenaska Power Services Co.	Generation Owner
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Ascherl, TJ	Pegasus Energy Futures LLC	Other Supplier
Ascherl, TJ	Pegasus Energy Futures LLC	Other Supplier
Bechta, Andrew	PJM Interconnection	None
Bleiweis, Bruce	DC Energy	Other Supplier
Colton, Chris	Hexis Energy Trading, LLC	None
Fuess, Christian	PBF Power Marketing, LLC	End-Use Customer
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
May, Ryan	PJM Interconnection	None
OHara, Christopher	PJM Interconnection	None
Pierpont, Dan	Riverside Generating Company, L.L.C.	Generation Owner
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Scannapieco, Ray	PJM Interconnection	None
Scherling, Eric	PJM Interconnection	None
Skucas, Ruta	Monterey MA LLC	Other Supplier
Sunseri, Patrick	Pegasus Energy Futures LLC	Other Supplier
Tribulski, Jennifer	PJM Interconnection	None
Waweru, James	PJM Interconnection	None
Wilson, Bert	NextPower III US Holdco, Inc.	Generation Owner
Wineland, Chad	PJM Interconnection	None
Wynder, Michael	Altrock LLC	Other Supplier

Remote Meeting Attendees

Name	Company	Sector
Ackon, Augustine	AEP Energy Partners, Inc.	Transmission Owner
Adu, Samuel	AM Trading Solutions, LLC	Other Supplier
Allen, Wesley	Red Wolf TX2, LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatin, Tyler	PJM Interconnection	None
Ascherl, TJ	Pegasus Energy Futures LLC	Other Supplier
Asplung, Russel	Blackout Power Trading	Other Supplier
Atejero, Pablo	Acciona Energy North America Corporation	Generation Owner
Banks, Carla	Tait Electric Generating Station, LLC	Generation Owner
Bearden, Joel	XO Energy	Other Supplier
Benitez, Rick	BE&C	None
Berg, Justin	Aurora Trading Company, LLC	Other Supplier
Betancourt, Juan	Twin Eagle Resource Management, LLC	Other Supplier
Binns, Kari	Great American Power, LLC	Other Supplier
Bo, Chi	PJM Interconnection	None
Bokhari, Faryal	Just Energy Limited (Primary)	Other Supplier
Brodbeck, John	EDP Renewables	Generation Owner
Bruce, Susan	McNees Wallace & Nurick LLC	None
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Carrier, Ronald	Big Lake Consulting Group, LLC	None
Carson, Donna	East Kentucky Power Cooperative, Inc.	Transmission Owner
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor

Chmielewski, Brian	PJM Interconnection	None
Christian, Adam	Red Wolf TX2, LLC	Other Supplier
Christopher, Mahila	Public Utilities Commission of Ohio	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Conn, Jeff	Big Bend Trading, LLC	Other Supplier
Constantine, Michael	TrueLight Commodities, LLC	Other Supplier
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Coscia, Carl	PJM Interconnection	None
Cox, Jason	EQ Energy Advisors, LLC	None
D'Antonio, Phil	PJM Interconnection	None
Darichuk, Brian	Blackout Power Trading	Other Supplier
De Man, Patrick	Geodesic 2 LLC	Other Supplier
Desai, Divya	The Energy Co-op	Other Supplier
Domian, Christin	Duquesne Light Company	Transmission Owner
Du, Yibing	PJM Interconnection	None
Eirich, Christopher	CWP Energy	Other Supplier
Elburn, Jeff	Sterling Partners	Other Supplier
Ernst, Andrew	Archer Energy, LLC (AEP Ohio)	Other Supplier
Evergam, Scott	Blue Horse Shoe Energy LLC	None
Farris, Weston	Bazinga, LLC	Other Supplier
Fassett, Ryan	PJM Interconnection	None
Fazio, Danielle	Engelhart CTP (US) LLC	Other Supplier
Flaherty, Michael	Geodesic 2 LLC	Other Supplier
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Ford, Andrew	Triam ltd	None
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Francoeur, Rene	CPV Power Holdings, LP	Generation Owner
Froot, Ken	LTSTE Investments, LLC	Other Supplier
Fuess, Christian	PBF Power Marketing, LLC	End-Use Customer
Fulvio, Nora	Energy Cooperative Association of PA	Other Supplier
Gilani, Rehan	RWE CLEAN ENERGY WHOLESALE SERVICES, INC.	Other Supplier
Greening, Michele	PJM Interconnection	None
Gregoire, Ann	Schuylkill Energy Resources, Inc.	Generation Owner
Grey, Bruce	Samsung C&T America, Inc.	Other Supplier
Grogan, Liwei	East Kentucky Power Cooperative, Inc.	Transmission Owner
Gruber, Craig	Innoventive Power LLC	Other Supplier
Gruin, Michael	Stevens & Lee	None
Haas, Howard	Monitoring Analytics	None
Hairston, K.C.	Balch & Bingham LLP	None
Harris, Daniel	Plant-E Corp.	Other Supplier

Hartofilis, Michael	Greenlight Energy Inc.	Other Supplier
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hicks, Dave	Perast Capital Management	Other Supplier
Hirson, Brittany	South Bay Energy	Other Supplier
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
Holter, Natasha	PJM Interconnection	None
Hooker, Marquette	Dominion Virginia Power	Transmission Owner
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
Hsia, Eric	PJM Interconnection	None
Hugee, Jacquelynn	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	End-Use Customer
Ingraham, Deborah	Acciona Energy North America Corporation	Generation 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
Jones, Dan	Monterey MA LLC	Other Supplier
Jones, Scott	Indiana Office of Utility Consumer Counselor	End-Use Customer
Kelly, Matt	SmartestEnergy US	Other Supplier
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Kim, Sung	PJM Interconnection	None
Kirk, Patrick	Yggdrasil Commodities	None
Knies, Heather	LM Power, LLC	Other Supplier
Kogan, Valery	Jether Energy	None
Korandovich, Bob	KORenergy, Ltd.	Other Supplier
kosner, bob	Illinois Municipal Electric Agency	Electric Distributor
Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
kyritsis, helen	Tatanka Wind Power LLC	Other Supplier
Lacek, Mollie	PJM Interconnection	None
Lange, Nicholas	Onward Energy Asset Management	None
Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner
Lee, Sam Kwon	Boston Energy Group, Inc.	Other Supplier
LeithYessian, Devin	RTOinsider	None

Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis, Lisa	Dominion Virginia Power	Transmission Owner
Lindstrom, Jonathon	Invenergy Energy Management LLC	Generation Owner
Logsdon, Josh	Thunderhead Power, LLC	Other Supplier
Mabry, David	McNees Wallace & Nurick LLC	None
Marchal, Vincent	Plant-E Corp.	Other Supplier
Mason, Gary	Monongahela Power Company	Transmission Owner
Massarelli, Eva	Dominion Virginia Power	Transmission Owner
McCorry, Hannah	Illinois Commerce Commission	None
McKay, Matt	SunSea Energy LLC	Other Supplier
Mcmenamain, Gail	Z&F Consulting, Inc.	Generation Owner
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Mingrone, John	Greenlight Energy Inc.	Other Supplier
Mitchell, Michael	City Power & Gas, LLC	Other Supplier
Moreno, Claudio	Acciona Energy North America Corporation	Generation Owner
Muhl, Nancy	PJM Interconnection	None
Mulcahy, John	Powervine Energy	Other Supplier
O'Brien, Daniel	Acciona Energy North America Corporation	Generation Owner
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
Patrice, Randolph	Constellation Energy Generation, LLC	Generation Owner
Pierpont, Dan	Riverside Generating Company, L.L.C.	Generation Owner
Pilong, Chris	PJM Interconnection	None
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Raskauskas, Katie	PJM Interconnection	None
Rasmussen, Jay	Duke Energy Business Services LLC	Transmission Owner
Reilly, Michael	Emporia Hydropower Limited Partnership	Generation Owner
Rhee, Philip	PJM Interconnection	None
Rice, Greg	Acciona Energy North America Corporation	Generation Owner
Robson, Matt	SESCO Enterprises, LLC	Other Supplier
Roe, Deela	National Gas & Electric	Other Supplier
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Scheel, Lydia	CleanChoice Energy	Other Supplier
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
Simms, Chris	Smart Utility Management, LLC	None
Sims, Thomas	Ohio Edison Company	Electric Distributor
Smith, Eli	Just Energy Limited	Other Supplier
Soles, Stevens	Elmagin Capital LLC	Other Supplier
Soller, Joan	Wabash Valley Power Association, Inc.	Electric Distributor
Spatafore, Julia	PJM Interconnection	None
Specht, Jeff	Sunbury Generation	None
Speelman, Jennie	PJM Interconnection	None
Sperbeck, Keith	Pegasus Energy Futures LLC	Other Supplier
Springman, Kent	Pennsylvania Rural Electric Association	None
Stadelmeyer, Rebecca	Jersey Green Energy LLC	Other Supplier
Steele, Robert	Thunderhead Power, 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	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Takkar, Sumit	EcoPlus Power, LLC	Other Supplier
Tardif, Francois	Nexus Energy Inc.	Other Supplier
Tribulski, Jennifer	PJM Interconnection	None
Trombino, Brian	Green Choice Energy	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
Vaca, Francisco	Sterling Partners	Other Supplier
Vastine, David	NTherm, LLC	Other Supplier
Vayda, Brian	Borough of Park Ridge, New Jersey	Electric Distributor
Villarreal Marimon, Jose	Acciona Energy North America Corporation	Generation Owner
Wen, Lixin	PJM Interconnection	None
Whitehead, Jeffrey	GT Power Group	None
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Wong, Kim	KFW Energy, LLC	Other Supplier
Xing	Plutus Trading Company LP	None
Ynaya, Mariel	PJM Interconnection	None
Youth, Michael	North Carolina Electric Membership Corporation	Electric Distributor
Yuros, Matthew	Elmagin Capital LLC	Other Supplier
Zabilowicz, John	Z&F Consulting, Inc. (HP Hood)	Generation Owner
Zadlo, Thomas	PJM Interconnection	None
Zamojcin, Ann	PJM Interconnection	None
Zhou, Ming	DXT Commodities North America Inc.	Other Supplier