

Credit Subcommittee  
Conference Call  
August 01, 2017  
1:00 p.m. – 3:30 p.m. EPT

## Administration

PJM staff reviewed the Anti-Trust Policy, Code of Conduct and Media Participation Policy.

The Subcommittee approved the minutes from the July 11, 2017 CS meeting by acclamation.

## Working Issues

### 1. Increment Offer (INC) and Decrement Bid (DEC) Credit Requirement

Hal Loomis, PJM, informed the Subcommittee that the proponent of the INC and DEC Credit Requirements Problem Statement and INC/DEC Issue Charge is leaving the membership, and indicated that PJM will ask the Subcommittee at the next August meeting whether it would like to either close out the issue or continue to pursue it.

[Issue Tracking: Increment Offer \(INC\) and Decrement Bid \(DEC\) Credit Requirement](#)

### 2. FTR Credit Exposure from Transmission Changes

Mr. Loomis presented education on solution option A. The CS requested historical back testing and credit requirement impact analysis. Mr. Loomis indicated that back testing is not possible without recreating RTEP runs, but said that PJM is working on an analysis of two major upgrades to show the accuracy of the proposed solution.

[Issue Tracking: FTR Credit Exposure from Transmission Changes](#)

### 3. FTR Undiversified Credit Requirement

The CS discussed the proposed solutions from the options matrix.

[Issue Tracking: Financial Transmission Rights Undiversified Credit Requirement](#)

### 4. Regulation-Only Resource Credit Requirement

The CS unanimously endorsed the proposed package, which will now be presented at the MIC.

[Issue Tracking: Regulation Only Resource Credit Requirement](#)

## Future Agenda Items

### 1. Update to Credit Overview Document

PJM will present an update to the Credit Overview Document.

## Attendees

Adams, Sean	PSEG Energy Resources and Trade, LLC	Transmission Owner
Anders, Dave	PJM Interconnection, LLC	Not Applicable
Bazar, Kevin	PJM Interconnection, LLC	Not Applicable
Benchek, Jim	FirstEnergy Solutions Corp.	Transmission Owner

Bleiweis, Bruce  
 Bolan, Martin  
 Breslawski, Ann  
 Bucci, Cindy  
 Camp, Lewis  
 Case, Nathan  
 Chmielewski, Brian  
 Cummings, Bridgid  
 Daugherty, Suzanne  
 Dumitriu, Nick  
 Ford, Adrien  
 Hebert, Chris  
 Hurwich, Mark  
 Hyzinski, Tom  
 Janicki, Diane  
 Johnson, Carl  
 Kogut, George  
 Loomis, Hal (Facilitator)  
 Million, Mark  
 Nanjundan, Narmada  
 Niemeyer, Jay  
 Norton, Chris  
 Patt, Kate  
 Pratzon, David  
 Price, Mark  
 Ramsey, James  
 Robson, Matt  
 Sasser, Jonathan  
 Sims, Tom  
 Travis, Stewart  
 Ward, Mike  
 Willett, Eric  
 York, Amy

DC Energy, LLC  
 FirstEnergy Solutions Corp.  
 Rochester Gas and Electric  
 Southern Maryland Electric Cooperative, Inc.  
 Duke Energy Carolinas, LLC  
 Aces Power Marketing Inc.  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 Old Dominion Electric Cooperative  
 Hazle Spindle, LLC  
 Elliott Bay Energy Trading, LLC  
 GT Power Group  
 Boston Energy Trading and Marketing LLC  
 Customized Energy Solutions, Ltd.  
 New York Power Authority  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 East Kentucky Power Cooperative, Inc.  
 PJM Interconnection, LLC  
 American Municipal Power  
 PJM Interconnection, LLC  
 GT Power Group  
 DC Energy  
 Suffolk Fund LLC  
 SESCO Enterprises LLC  
 Customized Energy Solutions  
 FirstEnergy Solutions Corporation  
 Beacon Power, LLC  
 PJM Interconnection, LLC  
 Exelon Generation Co., LLC  
 Castlebridge Energy Group, LLC

Other Supplier  
 Transmission Owner  
 Other Supplier  
 Electric Distributor  
 Other Supplier  
 Not Applicable  
 Not Applicable  
 Not Applicable  
 Not Applicable  
 Not Applicable  
 Electric Distributor  
 Other Supplier  
 Other Supplier  
 Not Applicable  
 Generation Owner  
 Not Applicable  
 Other Supplier  
 Not Applicable  
 Not Applicable  
 Transmission Owner  
 Not Applicable  
 Electric Distributor  
 Not Applicable  
 Not Applicable  
 Other Supplier  
 Other Supplier  
 Other Supplier  
 Not Applicable  
 Transmission Owner  
 Other Supplier  
 Not Applicable  
 Generation Owner  
 Other Supplier

## Future Meeting Dates

August 11, 2017  
 August 28, 2017

9:00 am – 12:00 pm  
 1:00 pm – 3:30 pm

On-site/Teleconference  
 On-site/Teleconference