

Credit Subcommittee  
PJM Conference & Training Center/WebEx  
September 27, 2017  
3:00 p.m. – 4:30 p.m. EPT

#### Administration (3:00 – 3:05)

In lieu of an attendance roll call, PJM will use WebEx registrations to record attendance. Participants not registered on WebEx may email PJM after the meeting and indicate their participation.

PJM will ask for comments and or questions on the September 07, 2017 CS meeting minutes.

Members are requested to adhere to the Anti-Trust Policy, Code of Conduct, and Public Meetings/Media Participation guidelines listed below.

#### Working Issues (3:05 – 4:20)

##### 1. FTR Credit Exposure from Transmission Changes

PJM will present a proposal for modifying FTR credit requirements to reflect expected changes in congestion that are anticipated to result from planned transmission upgrades, and could result in increased exposure on many paths. The presentation will include additional analysis as requested at the last CS meeting.

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

#### Future Agenda Items (4:20 – 4:30)

##### 2. FTR Undiversified Credit Requirement

The CS discussion of the FTR Undiversified Credit Requirement has been paused pending completion of an analysis of a member proposal.

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

##### 3. Update to Credit Overview Document

The Credit Subcommittee will review an update to the Credit Overview Document.

Members are welcome to request additional discussion items at this or any future meeting.

#### Future Meeting Dates

October [TBD], 2017	TBD	On-site/Teleconference
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**Antitrust:**


You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will re-direct the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

**Code of Conduct:**

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials.

**Public Meetings/Media Participation:**

Unless otherwise noted, PJM stakeholder meetings are open to the public and to members of the media. Members of the media are asked to announce their attendance at all PJM stakeholder meetings at the beginning of the meeting or at the point they join a meeting already in progress. Members of the Media are reminded that speakers at PJM meetings cannot be quoted without explicit permission from the speaker. PJM Members are reminded that "detailed transcriptional meeting notes" and white board notes from "brainstorming sessions" shall not be disseminated. Stakeholders are also not allowed to create audio, video or online recordings of PJM meetings. PJM may create audio, video or online recordings of stakeholder meetings for internal and training purposes, and your participations at such meetings indicates your consent to the same.

<p><b>On the Phone Dial</b></p>  A circular icon with a white background and a dark blue border. Inside the circle, the number '6' is written in white, with a small asterisk to its left. Below the icon, the text 'Mute / Unmute' is written in dark blue. <p>Mute / Unmute</p>	<p><b>Linking Teleconference Connection to WebEx</b></p> <p>To link your teleconference connection (audio presence) to your WebEx presence, please dial *29 and enter your Personal Identification Number. Once you are logged in to the WebEx, this PIN can be found under the "Meeting Info" tab of your WebEx window.</p>
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