

Credit Subcommittee  
Conference Call  
January 11, 2018  
3:00 p.m. – 4:00 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 November 9, 2017 CS meeting by acclamation.

## Working Issues

### 1. Surety Bonds

The Subcommittee voted to endorse the Problem Statement and Issue Charge to consider the use of surety bonds to satisfy PJM credit requirements.

### 2. FTR Credit Requirements

Hal Loomis, PJM, restarted discussion of the undiversified adder alternative and the proposed per-MWH minimum FTR Credit requirement.

DC Energy presented a problem statement and issue charge to discuss possible additional components of FTR credit requirements.

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

### 3. RPM Credit Requirements for At-risk External Resources

Hal Loomis, PJM, indicated that PJM expects to initiate discussion of a possible credit policy change regarding existing committed RPM capacity resources that are at risk of default.

## Future Agenda Items

### 4. Default Liquidation Provisions

The CS will continue discussing this topic.

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

## Attendees

Adams, Sean	PSEG Energy Resources and Trade, LLC	Other Supplier
Bolan, Martin	FirstEnergy Solutions Corp.	Transmission Owner
Case, Nathan	Aces Power Marketing Inc.	Not Applicable
Chmielewski, Brian	PJM Interconnection, LLC	Not Applicable
Cummings, Bridgid	PJM Interconnection, LLC	Not Applicable
Daugherty, Suzanne	PJM Interconnection, LLC	Not Applicable
Drauschak, Lisa	PJM Interconnection, LLC	Not Applicable
Feldbauer, Angela	Duquesne Light Company	Transmission Owner



# Draft Meeting Minutes

Filomena, Guy  
 Ford, Adrien  
 Gorman, Kevin  
 Holler, Mark  
 Horstmann, John  
 Hurwich, Mark  
 Loomis, Hal (Facilitator)  
 Marzewski, Skyler  
 Midgley, Sharon  
 Million, Mark  
 Niemeyer, Jay  
 Patt, Kate  
 Pelletier, Eveline  
 Perera, Asanga  
 Price, Mark  
 Rayhorn, Carolyn  
 Riddell, Justin  
 Robson, Matt  
 Russell, Randy  
 Sasser, Jonathan  
 Sims, Tom  
 Ward, Mike  
 Whitehead, Jeff  
 York, Amy

Customized Energy Solutions  
 Old Dominion Electric Cooperative  
 Highlands Energy Group  
 Tenaska Power Services Co.  
 Dayton Power & Light Company  
 Elliott Bay Energy Trading, LLC  
 PJM Interconnection, LLC  
 Monitoring Analytics, LLC  
 Exelon Business Services  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 PJM Interconnection, LLC  
 Hydro-Quebec  
 PJM Interconnection, LLC  
 DC Energy  
 Dominion Virginia Power  
 The Energy Authority, Inc.  
 SESCO Enterprises LLC  
 Suffolk Fund LLC  
 Customized Energy Solutions, Ltd.  
 FirstEnergy Solutions Corp.  
 PJM Interconnection, LLC  
 GT Power Group  
 Castlebridge Energy Group, LLC

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

## Future Meeting Dates

February 12, 2018  
 March 6, 2018

1:00 p.m. – 4:00 p.m.  
 9:00 a.m. – 12:00 p.m.

On-site/Teleconference  
 On-site/Teleconference

Author: Mark Million