

Financial Risk Mitigation Senior Task Force (FRMSTF)
PJM Conference and Training Center
October 18, 2019
9:00 a.m. – 3:15 p.m. EPT

Administration

Ms. Anita Patel opened the meeting.

Ms. Michele Greening provided announcements and a review of the Antitrust, Code of Conduct, and Public Meetings/Media Participation Guidelines. No media were announced as present at the meeting. Stakeholders approved draft minutes from the September 24-25, 2019 meetings as posted with no objections registered.

Work Plan

Ms. Anita Patel reviewed the Financial Risk Mitigation Senior Task Force stakeholder process work plan and voting timeline. Ms. Patel noted a shift in the voting timeline for the Market Participation/ Membership Qualifications work stream. Per stakeholder feedback notes will be added to the voting timeline to provide additional context.

Informational Reports

FTR Underfunding Education

Mr. Brian Chmielewski provided an overview of FTR underfunding.

FTR Product Range and Auction Process

Mr. Brian Chmielewski reviewed draft language revisions related to the endorsed package for FTR Product Range and Auction Process. Corresponding revisions mirroring the posted Operating Agreement revisions will be drafted in Manual 06: Financial Transmission Rights. Both sets of language will be presented for first read at the October 31st Markets and Reliability Committee meeting.

Discussion Papers and Proposals

Credit Analysis Overview

Mr. Steve Dreyer of Ostrich Advisors provided a credit analysis overview.

Credit Industry Standards and Best Practices

Ms. Nigeria Bloczynski reviewed updates associated with implementing best practices related to the credit, collateral management, and know your customer.

Future Agenda Items

The next meeting is scheduled for November 7, 2019. Agenda topics will include a Monte Carlo Simulation Proof of Concept and PJM's Market Participation/Qualification Position Matrix and Alternate Proposals.

Future Meeting Dates

November 7, 2019	9:00 a.m.	PJM Conference & Training Center/ WebEx
November 21, 2019	9:00 a.m.	PJM Conference & Training Center/ WebEx
December 17, 2019	9:00 a.m.	PJM Conference & Training Center/WebEx

In Person Attendance

Last Name	First Name	Company	Sector
Adams	Sean	PSEG Energy Resources & Trade LLC	Other Supplier
Benchek	Jim	FirstEnergy Corp	Transmission Owner
Bernabeu	Emanuel	PJM Interconnection	None
Bernstein	Matthew	PJM Interconnection	None
Bleiweis	Bruce	DC Energy, LLC	Other Supplier
Bloczynski	Nigeria	PJM Interconnection	None
Bresler	Stu	PJM Interconnection	None
Chmielewski	Brian	PJM Interconnection	None
Clarke	Linda	PJM Interconnection	None
Cummings	Bridgid	PJM Interconnection	None
DeVita	Thomas	PJM Interconnection	None
Downs	Jere	PJM Interconnection	None
Dreyer	Steve	Ostrich Advisors	None
Dumitriu	Nicolae	PJM Interconnection	None
Foladare	Kenneth	Geenex Solar LLC	Generation Owner
Ford	Adrien	Old Dominion Electric Cooperative	Electric Distributor
Greening	Michele	PJM Interconnection	None
Haas	Howard	Monitoring Analytics	None
Hayik	Seth	Monitoring Analytics	None
Horger	Tim	PJM Interconnection	None
Horning	Lynn Marie	Customized Energy Solutions, Ltd.*	None
Hugee	Jacquylynn	PJM Interconnection	None
Jobes	Sylvie	Nodal Exchange	None
Johnson	Carl	Customized Energy Solutions, Ltd.*	None
Karousos	Demetri	Nodal Exchange	None
Keech	Adam	PJM Interconnection	None
Kogut	George	New York Power Authority	Other Supplier
McLaverly	Megan	PJM Interconnection	None
Midgley	Sharon	Exelon Business Services Company, LLC	Transmission Owner
O'Connell	Robert	PPGI Fund A/B Development, LLC.	Generation Owner
Patel	Anita	PJM Interconnection	None
Perera	Asanga	PJM Interconnection	None
Pincus	Steven	PJM Interconnection	None

Riley	Sue	PJM Interconnection	None
Salmon	Lisa	PJM Interconnection	None
Savchuk	Diana	PJM Interconnection	None
Sweeney	Rory	GT Power	None
Vargas	Juan	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner
Whitehead	Jeffrey	Other	None
Wynder	Michael	Nodal Exchange	None
Yoo	Kyungjin	Monitoring Analytics	None

Teleconference Attendance

Last Name	First Name	Company	Sector
Aguilar	Fabiano Silveira	Strom Power, LLC	Other Supplier
Anders	David	PJM Interconnection	None
Anderson	Jared	SPGlobal	None
Bazar	Kevin	PJM Interconnection	None
Bodnar	Michael	ACES Power	None
Brodbeck	John	EDP Renewables North America, LLC	Generation Owner
Bruce	Susan	McNees Wallace	None
Campbell	Bruce	Enerwise Global Technologies, LLC	Other Supplier
Canter	David	Appalachian Power Company	Transmission Owner
Chang	Sean	Shell Energy North America (US), L.P.	Other Supplier
Christopher	Mahila	PUCO Ohio	None
Chu	Michael	Forest Investment Group, LLC	Other Supplier
Conn	Jeffrey	Big Bend Trading, LLC	Other Supplier
Cook	Michael	AEP Energy Partners, Inc.	Transmission Owner
Croop	Danielle	PJM Interconnection	None
D'Alessandris	Lou	FirstEnergy Corp	Transmission Owner
Davis	James	Dominion Energy Generation Marketing, Inc.	Generation Owner
DeLosa	Joseph	New Jersey Board of Public Utilities	None
Depillo	Raymond	PSEG Energy Resources & Trade LLC	Other Supplier
Dillon	Matthew	UGI Development Company	Generation Owner
DiNicola	Laura	FirstEnergy Corp	Transmission Owner
Duensing	Allison	Saracen Energy East, L.P.	Other Supplier
Dugan	Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Durinsky	Mike	Allegheny Energy Supply Company, L.L.C.	Transmission Owner
fan	zhenyu	PJM Interconnection	None
Fauk	Steven	Northern States Power Company	Other Supplier
Filomena	Guy	Other	None
Gilani	Rehan	Consolidated Edison Energy, Inc.	Other Supplier

Gorman	Kevin	The Highlands Energy Group, LLC	Other Supplier
Greiner	Gary	PSEG Energy Resources & Trade LLC	Other Supplier
Fitch	Neal	NRG Power Marketing, LLC	Generation Owner
Hastings	David	MICS	None
Heisey	Bradley	Tenaska Pennsylvania Partners, LLC	Generation Owner
Hoatson	Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt	Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holstein	Matthew	Duke Energy Corporation	None
Holter	Natasha	PJM Interconnection	None
Horton	Dana	Appalachian Power Company	Transmission Owner
Hudis	Gabriella	Jersey Green Energy, LLC	Other Supplier
Hull	Gerit	American Municipal Power, Inc.	Electric Distributor
Hull	Gibson	ERCOT	None
Hurwich	Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski	Tom	GT Power	None
Janicki	Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jens	Thomas	Black Oak Capital, LLC	Other Supplier
Jha	Monica	PCI	None
Johnson	Ryan	Appalachian Power Company	Transmission Owner
Kauffman	Brian	Enel X North America, Inc.	Other Supplier
Kelly	Stephen	Brookfield Energy Marketing LP	Other Supplier
Klein	Abram	Appian Way Energy Partners MidAtlantic, LLC	Other Supplier
Kozhuharov	Dimitar	State Commissions	None
Kuhn	Tyler	Citadel FNGE Ltd.	Other Supplier
Lejcar	Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Mariam	Yohannes	Office of the People's Counsel for the District of Columbia	End-Use Customer
Mauroschadt	Erich	PJM Interconnection	None
McElwaine	Kathy	PJM Interconnection	None
Messina	Emmy	PJM Interconnection	None
Million	Mark	PJM Interconnection	None
Mirhosseini	Niloufar Sadat	PJM Interconnection	None
Mok	Alan	Duke Energy Kentucky, Inc.	Transmission Owner
Ondayko	Brock	AEP Energy Partners, Inc.	Transmission Owner
Pakela	Greg	DTE Energy Trading, Inc.	Other Supplier
patel	keyurbhai	PJM Interconnection	None
Patt	Kathleen	PJM Interconnection	None
Pelletier	Eveline	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Petchatnikov	Yan	Dynasty Power Inc	Other Supplier
Picarelli	David	PJM Interconnection	None

Price	Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Price	Ruth	Delaware Division of the Public Advocate	End-Use Customer
Riddell	Justin	Energy Authority, Inc. (The)	Other Supplier
Robson	Matt	SESCO Enterprises, LLC	Other Supplier
Rohrbach	John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser	Jonathan	Customized Energy Solutions, Ltd.*	None
Shanker	Roy	East Coast Power Linden Holdings, LLC	Generation Owner
Sillin	John	FERC	None
Sims	Tom	FirstEnergy Solutions Corp.	Transmission Owner
Singer	Chad	Trane Grid Services LLC	Other Supplier
Singh	Harsimran	Eastern Generation, LLC	Generation Owner
Solomon	Greg	NextEra Energy Marketing, LLC	Other Supplier
Sotkiewicz	Paul	Other	None
Sturgeon	John	Duke Energy Business Services LLC	Transmission Owner
Sulc	Maggie	AEP Energy, Inc.	Transmission Owner
Swalwell	Brad	Tangent Energy Solutions, Inc.	Other Supplier
Thompson	Matt	XO Energy MA, L.P.	Other Supplier
Thompson	William	AEP Energy Partners, Inc.	Transmission Owner
Tibbetts	Maeve	Other	None
Vaca	Francisco	Sterling Partners Quantitative Investments	None
Vonderheide	Scott	Eastern Generation, LLC	Generation Owner
Wadsworth	Joseph	Vitol Inc.	Other Supplier
Walsh	Denise	Other	None
Walter	Laura	PJM Interconnection	None
Ward	Michael	PJM Interconnection	None
Wisersky	Megan	Madison Gas & Electric Co.	Other Supplier
Woodyard	Phillip	WGL Energy Services, Inc.	Other Supplier
XU	XU	PJM Interconnection	None