

Financial Risk Mitigation Senior Task Force (FRMSTF)
PJM Conference and Training Center
December 9, 2019
1:00 p.m. – 5:00 p.m. EPT

Administration

Ms. Michele Greening provided welcome announcements and reviewed 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 November 21, 2019 meeting as posted with no objections.

Work Plan

Ms. Anita Patel reviewed the Financial Risk Mitigation Senior Task Force stakeholder process work plan and voting timeline. The stakeholder vote on the Market Participant Risk Evaluation Enhancements will open today and will close at 12:00 p.m. on Friday, December 13, 2019. Stakeholders requested additional time for the vote and PJM agreed to take it under advisement. PJM noted that extending the voting window would impact the posting timelines for both the December 17th FRMSTF meeting and the December 19th MRC meeting. No stakeholder objections were registered.

Informational Reports and Proposals

FTR Product Range and Auction Process

Mr. Brian Chmielewski provided an update regarding the MRC endorsement to defer voting on the solution package for the FTR Product Range and Auction Process until the December 19, 2019 MRC meeting. As a follow up to the MRC discussion, Brian provided a presentation addressing concerns with FTR underfunding.

Stakeholder Governance

Mr. Dave Anders provided an update regarding the Stakeholder Governance work stream and proposed recommendation. All proposed solutions have been withdrawn and therefore no vote will be required. The recommendation is to retain status quo for this work stream.

Informational Update: Credit Score Modeling – Steven Dreyer

Mr. Steve Dreyer, Ostrich Advisors, provided an informational update regarding Credit Score Modeling for municipalities and cooperatives.

Market Participant Risk Evaluation Enhancements

Ms. Nigeria Bloczynski reviewed PJM's Market Participant Risk Evaluation Enhancements proposal and the updated solutions matrix. As noted above under voting timeline, the task force will be asked to vote on solution packages following the December 9th meeting.

Future Agenda Items

Market Participant Risk Evaluation Enhancements – Voting Results

Market Participant Risk Evaluation Enhancements – Tariff Language Revisions

Future Meeting Dates

December 17, 2019

9:00 a.m.

PJM Conference & Training Center/WebEx

In Person Attendance

Last Name	First Name	Company Name	Sector
Bernabeu	Emanuel	PJM Interconnection	Not Applicable
Bernstein	Matthew	PJM Interconnection	Not Applicable
Bleiweis	Bruce	DC Energy	Other Supplier
Bloczynski	Nigeria	PJM Interconnection	Not Applicable
Chmielewski	Brian	PJM Interconnection	Not Applicable
Cummings	Bridgid	PJM Interconnection	Not Applicable
DeVita	Thomas	PJM Interconnection	Not Applicable
Dryer	Steve	Ostrich Advisors	Not Applicable
Endress	Eric	PJM Interconnection	Not Applicable
Foladare	Kenneth	Geenex Solar LLC	Generation Owner
Greening	Michele	PJM Interconnection	Not Applicable
Hayik	Seth	Monitoring Analytics	Not Applicable
Horger	Tim	PJM Interconnection	Not Applicable
Hugee	Jacqui	PJM Interconnection	Not Applicable
Jobes	Sylvie	Nodal Exchange	Not Applicable
Karousos	Demetri	Nodal Exchange	Not Applicable
Kogut	George	New York Power Authority	Other Supplier
Patel	Anita	PJM Interconnection	Not Applicable
Perera	Asanga	PJM Interconnection	Not Applicable
Sweeney	Rory	GT Power Group	Not Applicable
Tribulski	Jennifer	PJM Interconnection	Not Applicable
Wynder	Michael	Nodal Exchange	Not Applicable

Teleconference Attendance

Last Name	First Name	Company Name	Sector
Adams	Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Aguilar	Fabiano Silveira	Strom Power, LLC	Other Supplier
Anders	David	PJM Interconnection	Not Applicable
Arce	Jose	Maple Analytics, LLC	Not Applicable
Bazar	Kevin	PJM Interconnection	Not Applicable
Benckek	Jim	FirstEnergy Solutions Corp.	Transmission Owner
Brodbeck	John	EDP Renewables North America, LLC	Generation Owner
Bruce	Susan	McNees Wallace & Nurick LLC	Not Applicable
Carmean	Gregory	Organization of PJM States, Inc.	Not Applicable
Chang	Sean	Shell Energy North America (US), L.P.	Other Supplier
Chu	Michael	Forest Investment Group, LLC	Other Supplier
DePillo	Raymond	PSEG Energy Resources and Trade LLC	Other Supplier
Drom	Richard	Eckert Seamans	Not Applicable
Duensing	Allison	Saracen Energy East LP	Not Applicable
Early	John	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Fauk	Steven	Northern States Power Company	Other Supplier
Fazio	Danielle	Engelhart CTP (US) LLC	Other Supplier
Filomena	Guy	Galt Power, Inc.	Other Supplier
Ford	Adrien	Old Dominion Electric Cooperative	Electric Distributor
Gardner	Michelle	NextEra Energy Resources	Other Supplier
Gibbs	Ike	Citadel FNGE Ltd	Other Supplier
Gilani	Rehan	Consolidated Edison Energy, Inc.	Other Supplier
Gluck	Jim	PJM Interconnection	Not Applicable
Gorman	Kevin	The Highlands Energy Group, LLC	Other Supplier
Greiner	Gary	PSEG Energy Resources and Trade LLC	Other Supplier
Hastings	David	MICS	Not Applicable
Heinle	Frederick	Office of the Peoples Counsel	Not Applicable
Hoatson	Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt	Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holstein	Matthew	Duke Energy Corporation	Not Applicable
Horning	Lynn Marie	Customized Energy Solutions, Ltd.	Not Applicable
Horstmann	John	Dayton Power & Light Company (The)	Transmission Owner
Hull	Gerit	American Municipal Power, Inc.	Electric Distributor
Hurwich	Mark	Elliott Bay Energy Trading, LLC	Other Supplier

Hyzinski	Thomas	GT Power Group	Not Applicable
Janicki	Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jens	Thomas	Black Oak Capital, LLC	Other Supplier
Johnson	Carl	Customized Energy Solutions, Ltd.* N	Not Applicable
Kauffman	Brian	Enel X North America, Inc.	Other Supplier
Kelly	Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Not Applicable
Klein	Abram	Appian Way Energy Partners MidAtlantic, LLC	Other Supplier
Knies	Heather	LM Power, LLC	Other Supplier
Kuhn	Tyler	Citadel FNGE Ltd	Other Supplier
Lejcar	Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis	Lisa	Virginia Electric & Power Company	Transmission Owner
Lieberman	Steven	American Municipal Power, Inc.	Electric Distributor
Lin	Michael	DC Energy	Other Supplier
Messina	Emmy	PJM Interconnection	Not Applicable
Midgley	Sharon	Exelon Business Services Company, LLC	Transmission Owner
Million	Mark	PJM Interconnection	Not Applicable
O'Boyle	Brian	Rockland Electric Company	Transmission Owner
O'Connell	Robert	PPGI Fund A/B Development, LLC.	Generation Owner
Ondayko	Brock	AEP Energy Partners, Inc. (AEP Gen Resources)	Not Applicable
Pakela	Greg	DTE Energy Trading, Inc.	Other Supplier
Patt	Kate	PJM Interconnection	Not Applicable
Poulos	Greg	CAPS	Not Applicable
Price	Mark	DC Energy	Other Supplier
Ramsey	James	Perast Fund LP (Suffolk)	Not Applicable
Riddell	Justin	Energy Authority, Inc. (The)	Other Supplier
Robson	Matt	SESCO Enterprises, LLC	Other Supplier
Sasser	Jonathan	Customized Energy Solutions, Ltd.	Other Supplier
Shanker	Roy	East Coast Power Linden Holdings, LLC	Generation Owner
Sillin	John	FERC	Not Applicable
Singer	Chad	Trane Grid Services LLC	Other Supplier
Slavov	Vlado	Piedmont Energy Fund, L.P.	Other Supplier
Solomon	Greg	NextEra Energy Marketing, LLC (AF)	Not Applicable
Souder	Michelle	PJM Interconnection	Not Applicable
Steele	Robert	Sanitas Power, LLC	Other Supplier
Sturgeon	John	Duke Energy Business Services LLC	Transmission Owner
Suh	Jung	Calpine Energy Solutions, LLC	Other Supplier
Tibbetts	Maeve	Pierce Atwood Law Firm	Not Applicable

Vargo	Daniel	Allegheny Electric Cooperative, Inc.	Electric Distributor
Wadsworth	Joseph	Vitol Inc.	Other Supplier
Ward	Michael	PJM Interconnection	Not Applicable
Whited	Mike	DC Energy	Other Supplier
Whitehead	Jeffrey	GT Power Group	Not Applicable
Woodyard	Phillip	WGL Energy Services, Inc	Other Supplier
Zhenyu	Fan	PJM Interconnection	Not Applicable
Zhou	Ming	PSEG Energy Resources and Trade LLC	Other Supplier
XU	XU	PJM Interconnection	Not Applicable