

## Financial Risk Mitigation Senior Task Force (FRMSTF)

Webex

September 10, 2020

1:30 p.m. – 2:35 p.m. EPT

### Administration

1. Michele Greening provided a welcome, announcements and review of the Antitrust, Code of Conduct, and Public Meetings/Media Participation Guidelines. No media were announced as present. Stakeholders endorsed the draft minutes from the August 26, 2020 meeting as posted with no objections registered.

### First Reads

#### 2. Liquidation Process

Nigeria Bloczynski presented proposed revisions to PJM's default management process. The task force agenda referenced proposed use of the Quick Fix process outlined in Section 8.6.1 of Manual 34. Stakeholder discussion questioned the task force's ability to endorse a new Problem Statement/Issue Charge. PJM noted the issue would also be taken to the 9/17 MRC and committed to provide clarification as to the task force's next steps.

Clarification and next steps for the FRMSTF process was provided via notice sent to the FRMSTF email list on September 14 including the following excerpts:

*...after due consideration and reflection, a new Problem Statement/Issue Charge will not be presented at the MRC as the scope of current FRMSTF Charter would include the efforts regarding the Liquidation proposal.*

- *As such, we will not review or approve a new Problem Statement/Issue Charge at the 9/17/2020 MRC.*
- *Rather, we will use the September MRC as a chance to conduct a first read of the proposal that was discussed at the 9/10/2020 FRMSTF, and we have posted both the proposal as well as related Tariff language for such first read. **(Please note: These documents were posted last week and can be found on the [MRC page on pjm.com](#))***
- *PJM will review and will plan to conduct a vote on the proposal following the 9/29/2020 FRMSTF.*

### Future Agenda Items

External Clearing Timeline

Initial Margining

Continued Minimum Capitalization Requirements Discussion

## Masking Trades Discussion

### Future Meeting Dates

September 29, 2020	9:00 a.m.	PJM Conference & Training Center/ Webex
October 19, 2020	9:00 a.m.	PJM Conference & Training Center/ Webex
November 9, 2020	9:00 a.m.	PJM Conference & Training Center/ Webex

### Webex Attendance

Last Name	First Name	Company Name	Sector
Aguilar	Fabiano Silveira	Strom Power, LLC	Other Supplier
Benchek	Jim	First Energy Solutions Corp	Transmission Owner
Bleiweis	Bruce	DC Energy Mid-Atlantic, LLC	Other Supplier
Bloczynski	Nigeria	PJM Interconnection	None
Bruce	Susan	McNees Wallace & Nurick LLC	None
Chmielewski	Brian	PJM Interconnection	None
Christopher	Mahila	Public Utilities Commission of Ohio	None
Chu	Michael	Forest Investment Group, LLC	Other Supplier
Cummings	Bridgid	PJM Interconnection	None
D'Alessandris	Louis	American Transmission Systems, Inc.	Transmission Owner
Depillo	Raymond	PSEG Energy Resources and Trade LLC	Other Supplier
Downs	Jere	PJM Interconnection	None
Duensing	Allison	Saracen Energy East LP	Other Supplier
Dugan	Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Early	John	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Endress	Eric	PJM Interconnection	None
Fazio	Danielle	Engelhart CTP (US) LLC	Other Supplier
Ford	Adrien	Old Dominion Electric Cooperative	Electric Distributor
Gilani	Rehan	ConEdison Energy, Inc.	Other Supplier
Gorman	Kevin	The Highlands Energy Group, LLC	Other Supplier
Greening	Michele	PJM Interconnection	None
Haas	Howard	Monitoring Analytics	None
Hastings	David	MICS	None
Hayik	Seth	Monitoring Analytics	None
Heater	Megan	PJM Interconnection	None
Heinle	Erik	Office of the People's Counsel for the District of Columbia	End-Use Customer
Hicks	Dave	Perast Fund LP	Other Supplier
Hohenshilt	Jennifer	Talen Energy Marketing, LLC	Generation Owner

Horning	Lynn Marie	Customized Energy Solutions, Ltd.	None
Horstmann	John	Dayton Power & Light Company (The)	Transmission Owner
Hurwich	Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski	Tom	GT Power Group	None
Jha	Monica	PCI	None
Jobes	Sylvie	Nodal Exchange	None
Johnson	Carl	Customized Energy Solutions, Ltd.	None
Karousos	Demetri	Nodal Exchange	None
Kogut	George	New York Power Authority	Other Supplier
Lin	Michael	DC Energy Mid-Atlantic, LLC	Other Supplier
Midgley	Sharon	Exelon Business Services Company, LLC	Transmission Owner
Patel	Anita	PJM Interconnection	None
Patt	Kate	PJM Interconnection	None
Pelletier	Eveline	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Perera	Asanga	PJM Interconnection	None
Price	Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Robson	Matt	SESCO Enterprises, LLC	Other Supplier
Sasser	Jonathan	Customized Energy Solutions, Ltd.	None
Shanker	Roy	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Sweeney	Rory	GT Power Group	None
Tibbetts	Maeve	Pierce Atwood	None
Vargas	Juan	PPL Electric Utilities Corp. dba PPL Utilities	Transmission Owner
Ward	Michael	PJM Interconnection	None
Whitehead	Jeffrey	GT Power Group	None
Wynder	Michael	PJM Interconnection	None
Xu	Xu	PJM Interconnection	None
Yoo	Kyungjin	Monitoring Analytics	None