

FRMSTF Work Plan (2020 – 2021)	2020							2021											
	MTG 1 3/30	MTG 2 4/23	MTG 3 5/11	MTG 4 5/27	MTG 5 6/24	MTG 6 7/21	MTG 7 8/26	MTG 8 9/10	MTG 9 9/29	MTG 10 10/15	MTG 12 11/9	MTG 11 12/15	MTG 12 1/21	MTG 13 3/24	MTG 14 6/2	MTG 15 7/16	MTG 16 8/4	MTG 17 9/15	TBD
Charter Approval (2019)																			
Education and Joint Fact Finding*	X	X	X		X									X					
Initial Margining Education	X											X	X						
Liquidation Education		X		X															
Liquidation Process and PJM's FTR Default Allocation Process		X																	
Back Testing Informational Updates						X								X					
<b>Default Management (Liquidation Process)</b>																			
Develop Design Components		X				X													
Narrow Design Components (n/a)																			
Initial Proposal Development							X	X											
Iteration of Comments & Updates									X										
Final Proposals									X										
Narrow Proposals at FRMSTF (Sr. Task Force Vote)									X										
MRC First Read									X9/17										
MRC Vote										X 10/29									
MC Vote										X 10/29									
<b>FTR Credit Portfolio Requirements (Initial Margining)</b>																			
Develop Design Components	X	X				X													
Narrow Design Components									X	X									
Initial Proposal Development															X				
Iteration of Comments & Updates																X			
Final Proposals																	X		
Narrow Proposals at FRMSTF (Sr. Task Force Vote)																	X		
MRC First Read																	X 8/25		
MRC Vote																		X 9/29	
MC Vote																			X 10/20

X – Appears for each meeting where this work activity occurs

\*Education will be provided as needed throughout the process