

Market Efficiency Process Enhancement Task Force (MEPETF)

PJM Conference and Training Center

June 7, 2019

9:00 a.m. – 12:00 p.m. EPT

Administration (9:00 - 9:10)

1. Welcome, review agenda, PJM meeting guidelines, roll call and Anti-trust and Code of Conduct announcements, and approve the draft meeting minutes from the May 10, 2019 MEPETF meeting – Mr. Fran Barrett and Mr. Jack Thomas.

(9:10 – 10:30) Education

2. Mr. Jonathan Kern will provide an overview of the Load Deliverability Analysis for RPM and Market Efficiency. Mr. Pat Bruno will provide an overview of the Base Residual Auction (BRA) and BRA simulations for Market Efficiency.
3. Mr. Dumitriu will provide a comparison of energy benefits versus capacity benefits for Market Efficiency projects that were approved in previous windows.

(10:30 – 11:00) MEPETF Phase 3 Non-binding Poll Results

4. Mr. Barrett and Mr. Thomas will review the results of the non-binding poll with the task force and discuss the next steps for a new intraregional market efficiency process.

(11:00 – 11:15) IMM Benefits-to-Cost Concepts

5. Mr. Howard Haas (Monitoring Analytics) will provide a brief introduction of the two concepts surrounding the benefits-to-cost calculation provided by the IMM.

(11:15 – 11:45) MEPETF Phase 3 Work Plan

6. Mr. Barrett and Mr. Thomas will provide an overview of the work plan and timeline to complete the Phase 3 items.

(11:45 – 12:00) Discussion – Steps Forward

7. Mr. Barrett will provide an overview of the expected next steps for the MEPETF.

Future Agenda Items

- Mr. Tim Horger and Mr. Brian Chmielewski will provide education on the Benefit-to-cost ratio.
- Mr. Howard Haas will provide education on theories related to the Benefit-to-cost ratio.

Participants will have the opportunity to request the addition of any new item(s) to the agenda of a future meeting.

Future Meeting Dates

July 1, 2019	9:00 a.m. – 12:00 p.m.	PJM Interconnection - Conference and Training Center
July 29, 2019	9:00 a.m. – 12:00 p.m.	PJM Interconnection - Conference and Training Center

August 26, 2019	9:00 a.m. – 12:00 p.m.	PJM Interconnection - Conference and Training Center
September 27, 2019	9:00 a.m. – 12:00 p.m.	PJM Interconnection - Conference and Training Center
October 10, 2019	9:00 a.m. – 12:00 p.m.	PJM Interconnection - Conference and Training Center
December 3, 2019	9:00 a.m. – 12:00 p.m.	PJM Interconnection - Conference and Training Center

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Antitrust:

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will re-direct the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials.

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Agenda

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