



Mark Takahashi  
Chair, PJM Board of Managers

2750 Monroe Blvd.  
Audubon, PA 19403

*Via Electronic Delivery*

July 21, 2023

Nick Lawton  
Senior Attorney  
Clean Energy  
Program  
Earthjustice

Tom Rutigliano  
Senior Advocate  
Natural Resources  
Defense Council

Rob Altenburg  
Senior Director  
Energy & Climate  
Penn Future

Casey Roberts  
Senior Attorney  
Sierra Club  
Environmental Law  
Program

John Moore  
Director  
Sustainable FERC  
Project

Dear Nick, Tom, Rob, Casey and John,

The PJM Board of Managers (PJM Board) thanks Earthjustice, the National Resources Defense Council, Penn Future, the Sierra Club Environmental Law Program and the Sustainable FERC Project (collectively the “Joint Advocates”) for the correspondence received on July 7, 2023, wherein the Joint Advocates opine on topics discussed at the July 10 Liaison Committee. We appreciate the perspectives provided by the Joint Advocates, and your points have been noted by the PJM Board.

As to the Critical Issue Fast Path (CIFP) for Resource Adequacy, we look forward to engaging with all stakeholders in Stage 4 of the CIFP on August 23. The PJM Board, again, appreciates the perspectives shared in your correspondence and will keep those perspectives in mind as it deliberates during the Stage 4 process.

As to the Circuit Breaker, the PJM Board will be issuing a correspondence to stakeholders in the near future setting forth its current thinking on the matter. This has proven to be a challenging issue in terms of its substantive complexity, the trade-offs that must naturally occur to invoke a Circuit Breaker, and the fact that the stakeholders could not reach consensus on the matter.

Finally, as to the subject of PJM’s independence and market certainty, we appreciate your recognition of the balance that PJM attempts to strike in both listening to stakeholders but also exercising independent judgment. Your request for soliciting feedback prior to the publication of reports is noted, but there is also the question of PJM’s independence, and analysis must also be balanced against influence from PJM stakeholders. However, PJM will evaluate to what extent stakeholder feedback pre-publication of a report can assist in PJM’s independent analysis. This is a fair point that we will explore.

Again, we thank you for your engagement and look forward to continued collaboration on all matters at PJM.

Sincerely,

Mark Takahashi  
Chairman, PJM Board of Managers