

PJM Finance Committee Meeting
 The Gaylord, National Harbor, MD
 May 14, 2018
 2:10 p.m. – 3:00 p.m. [Eastern Daylight Savings Time]

Administration (2:10-2:15)

1. Reminded participants of anti-trust and meeting guidelines.
2. Approved minutes from March 29, 2018 conference call.

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company	Sector
Gene	Carter	American Powernet	Other Supplier
Jordan	Dialectos	American Powernet	Other Supplier
Jim	Benchek	American Transmission Systems, Inc.	Transmission Owner
David	Scarpignato	Calpine Energy Services, L.P.	Generation Owner
Kristin	Munsch	CAPS	Not Applicable
Gregory	Poulus	CAPS	Not Applicable
Todd	Ament	Cube Hydro	Generation Owner
James	Davis	Dominion Energy Marketing, Inc.	Generation Owner
Valerie	Martin	FERC	Not Applicable
Jorge	Moncayo	FERC	Not Applicable
John	Schneider	First Energy Solutions	Transmission Owner
David	Pratzon	GT Power Group	Not Applicable
Marguerite	Miller	HSBC Technology & Services (USA), Inc.	Other Supplier
Morris	Schreim	Maryland Public Service Commission	Not Applicable
Pinakin	Desai	Metropolitan Water Reclamation of Chicago	Not Applicable
Bonnie	Kennedy	Metropolitan Water Reclamation of Chicago	Not Applicable
Jim	Laskowiecki	Metropolitan Water Reclamation of Chicago	Not Applicable
George	Kogut	New York Power Authority	Other Supplier
Michael	Cocco	Old Dominion Electric Cooperative	Electric Distributor
Adrien	Ford	Old Dominion Electric Cooperative	Electric Distributor
Gregory	Carmean	OPSI	Not Applicable
Alex	Stern	PSE&G	Transmission Owner
Rich	Marinelli	PSE&G	Transmission Owner
Gary	Greiner	PSEG Energy Resources and Trade LLC	Transmission Owner
Meade	Browder	Virginia Attorney Generals Office	Not Applicable
Dave	Evrard	PA Office of Consumer Advocate	End Use Customer
George	Waidelich	Safeway, Inc.	End Use Customer

David	Anders	PJM Interconnection, LLC	
Francis	Barrett	PJM Interconnection, LLC (via telephone)	
Stu	Bressler	PJM Interconnection, LLC	
Mike	Bryson	PJM Interconnection, LLC	
Timothy	Burdis	PJM Interconnection, LLC	
Rebecca	Carroll	PJM Interconnection, LLC	
Lisa	Drauschak	PJM Interconnection, LLC	
Denise	Foster	PJM Interconnection, LLC	
Megan	Heater	PJM Interconnection, LLC	
Jacquelynn	Hugee	PJM Interconnection, LLC	
Foster	Neel	PJM Interconnection, LLC	PJM Board of Managers
Tom	O'Brien	PJM Interconnection, LLC	
Chris	O'Hara	PJM Interconnection, LLC	
Dean	Oskvig	PJM Interconnection, LLC	PJM Board of Managers
Darlene	Phillips	PJM Interconnection, LLC	
Sarah	Rogers	PJM Interconnection, LLC	PJM Board of Managers
Jim	Snow	PJM Interconnection, LLC	FC Secretary
Rebecca	Stadelmeyer	PJM Interconnection, LLC	
Nora	Swimm	PJM Interconnection, LLC	
Mark	Takahasi	PJM Interconnection, LLC	PJM Board of Managers
Stanley	Williams	PJM Interconnection, LLC	

Meeting Topics (2:15-3:00)

3. OPSI 2019 Budget – Mr. Carmean presented the preliminary 2019 OPSI budget.
4. CAPS 2019 Budget – Ms. Munsch presented the preliminary 2019 CAPS budget.
5. First Quarter 2018 PJM Financial Statement Review – Ms. Heater reviewed highlights from PJM's unaudited financial statements as of and for the three months ended March 31, 2018.
6. First Quarter 2017 Financial Review – Mr. Snow reviewed the net operating expenses, service category charges, and capital spending for the quarter ended March 31, 2018. Requests were made for additional information on subsidiary company information and PJM staffing in future quarterly reporting. PJM agreed to update information provided to meet member requests.
7. 2018 Forecast – Mr. Snow presented the PJM forecasted net operating expense and capital expenditures for 2018. Members requested additional information regarding priority setting in the budget process. PJM agreed to discuss PJM's prioritization in the budget process at the August 2018 Finance Committee meeting.

Future Agenda Items

- Second Quarter 2018 PJM Financial Statement Review
- Second Quarter 2018 PJM Financial Review
- PJM 2018 Operating Expense and Capital Spending Forecast
- OPSI 2019 Proposed Budget
- CAPS 2019 Proposed Budget
- Monitoring Analytics Preliminary 2019 Budget
- Preliminary PJM 2019 PJM Net Operating Expense and Capital Budgets

Future Meeting Dates

August 22, 2018	12:00 PM	PJM Offices - Valley Forge, PA
September 18, 2018	2:00 PM	Conference Call
October 16, 2018	2:00 PM	Conference Call
November 28, 2018	2:30 PM	Conference Call