

Risk Management Committee

Webex

August 23, 2022

1:00 p.m. – 3:30 p.m. EPT

Administration

1. Jim Gluck and Christina Stotesbury, PJM, provided a welcome, announcements, and reviewed the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the Webex Participant Identification Requirements.

The Committee approved the draft minutes from the July 26, 2022 Risk Management Committee meeting by acclamation with 0 objections and 0 abstentions.

2. Chrissy Stotesbury, PJM, reviewed the Risk Management Committee work plan.

Informational Updates

3. FERC Updates

- A. Colleen Hicks, PJM, reviewed the recent FERC Order related to PJM's FTR Credit Requirement (ER22-2029-000, EL22-32-000) and next steps.
- B. Colleen Hicks, PJM, provided an update on the FERC NOPR's related to Duty of Candor (RM22-20-000) and Credit Related Information Sharing in Organized Wholesale Electric Markets (RM22-13-000).
- C. Colleen Hicks, PJM, provided an update on the Order to Show Cause related to the use of Mark to Auction and Volumetric Minimums for FTR Collateral in certain RTO/ISO's (EL22-62-000, EL22-63-000, EL22-64-000, EL22-65-000).

4. HSIM Implementation Update

James Waweru and Gwen Kelly, PJM, provided an update on the HSIM implementation.

First Readings

5. FTR Bilateral Review and Reporting Requirements – Matrix

Jim Gluck, PJM, reviewed the solution packages to address the FTR Bilateral Review and Reporting issue. **The committee will be asked to endorse a solution at its next meeting.**

[Issue Tracking: FTR Bilateral Review and Reporting Requirements](#)

Working Items

6. Peak Market Activity Credit Requirement – Matrix

Jim Gluck, PJM, reviewed matrix interests, design components, status quo, and design options to address the Peak Market Activity (PMA) Credit issue.

[Issue Tracking: Peak Market Activity Credit Requirement](#)

A. Yong Hu, PJM, reviewed an example of the proposed PMA calculation and timeline.

7. Market Participant Default Flexibility – Matrix

Jim Gluck, PJM, facilitated a continued discussion on solution options and solution packages. **This item will be presented as a first read at the September 20 RMC meeting.**

[Issue Tracking: Market Participant Default Flexibility](#)

8. FTR Residual Credit Risk – Survey Results

Jim Gluck, PJM, reviewed results of the poll sent to the RMC on July 28.

[Issue Tracking: FTR Market Residual Risk Management](#)

Additional Items

9. Key Risk Metrics

Gwen Kelly, PJM, reviewed key risk metrics for the committee’s consideration and feedback.

10. GreenHat Update

Chris O’Hara, PJM, and Mark Stanisz, PJM, provided an update on the August 19, 2022 FERC orders approving stipulations and consent agreements that resolve claims arising from the GreenHat FTR default (Docket No. IN18-9-000).

Informational Section

Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the [EPFSTF website](#). Discussions involving risk may occur at the EPFSTF.

Operating Committee Special Session – Outage Coordination


Meeting materials and upcoming meeting dates are available on the [OC website](#).

Bankruptcy Protections

Information related to bankruptcy protections solution package has been posted with the July RMC materials. The solution package will be first read at the August 24 Markets and Reliability Committee (MRC) meeting.

[Issue Tracking: Bankruptcy Protections](#)

Future Topics

Future Meeting Dates and Materials			Materials Due to Secretary 	Materials Published
Date	Time	Location		
September 20, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	September 8, 2022	September 13, 2022

October 19, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	October 7, 2022	October 12, 2022
November 15, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	November 3, 2022	November 8, 2022
December 20, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	December 8, 2022	December 13, 2022

Author: Christina Stotesbury

Webex Meeting Attendees

Name	Company	Sector
Gluck, Jim (Facilitator)	PJM Interconnection, LLC	None
Stotesbury, Christina (Secretary)	PJM Interconnection, LLC	None
Adams, Sean	PSEG Energy Resources & Trade LLC	Other Supplier
Afelumo, Foluso	PJM Interconnection, LLC	None
Babp, Alan	PJM Interconnection, LLC	None
Barker, Jason	Constellation Energy Generation, LLC	Generation Owner
Benchek, Jim	American Transmission Systems, Inc.	Transmission Owner
Bigelow, Christina	Pine Gate Mid-Atlantic, LLC	Other Supplier
Bruce, Susan	McNees Wallace & Nurick LLC	None
Canter, David	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Chen, Huayu (Hannah)	5 Dimensions Energy	None
Christopher, Mahila	Public Utilities Commission of Ohio (The)	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Cockrell, Justin	DC Energy LLC	Other Supplier
Corash, Richard (Rich)	PSEG Energy Resources & Trade LLC	Other Supplier
Cox, Jason	Dynegy Power Marketing, Inc.	Generation Owner
Davis, James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Dent, Duane	PJM Interconnection, LLC	None
Diaz, Jesse	PJM Interconnection, LLC	None
Dirani, Rami	PJM Interconnection, LLC	None
Downs, Jere	PJM Interconnection, LLC	None
Du, Yibing	PJM Interconnection, LLC	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Dumitriu, Nick	PJM Interconnection, LLC	None
Eaker, Kaitlin (Katie)	Tenaska Power Services Co.	Generation Owner
Elkins, Rachel	FirstEnergy Corporation	Transmission Owner
Fan, Zhenyu	PJM Interconnection, LLC	None
Fazio, Danielle	Noble Americas Gas & Power Corp.	Other Supplier
Filomena, Guy	Customized Energy Solutions, Ltd.	None
Foladare, Kenneth (Ken)	Geenex Solar LLC	Other Supplier
Ford, Adrien	Old Dominion Electric Cooperative	Electric Distributor

Gilani, Rehan	ConEdison Energy, Inc.	Other Supplier
Grant, Edie	Old Dominion Electric Cooperative	Electric Distributor
Greening, Michele	PJM Interconnection, LLC	None
Greiner, Gary	PSEG Energy Resources & Trade LLC	Other Supplier
Guntle, Vince	American PowerNet Management, L.P.	End-Use Customer
Haas, Howard	Monitoring Analytics, LLC	None
Hartung, Shanna	PJM Interconnection, LLC	None
Hayik, Seth	Monitoring Analytics, LLC	None
Heater, Megan	PJM Interconnection, LLC	None
Heinle, Frederick (Erik)	Office of the Peoples Counsel for the District of Columbia	End-Use Customer
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Herbert, Sebastian	DC Energy LLC	Other Supplier
Herrera, Maria	PJM Interconnection, LLC	None
Hicks, Dave	Noble Americas Energy Solutions LLC	None
Hinton, Christine	Commonwealth Edison Company	Transmission Owner
Hoatson, Thomas (Tom)	Riverside Generating, LLC	Generation Owner
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
Hsia, Eric	PJM Interconnection, LLC	None
Hu, Yong	PJM Interconnection, LLC	None
Hudis, Gabriella	Jersey Green Energy LLC	Other Supplier
Hull, Gerit	American Municipal Power, Inc.	Electric Distributor
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group	None
Iler, Arthur (Art)	Indiana Office of Utility Consumer Counsel	End-Use Customer
Janicki, Diane	Boston Energy Trading & Marketing, LLC	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Johnson, Ryan	NRG Power Marketing LLC	Generation Owner
Johnston, Dave	Indiana Utility Regulatory Commission	None
Jones, Scott	Indiana Office of Utility Consumer Counsel	End-Use Customer
Kazerooni, Hamid	PJM Interconnection, LLC	None
Kelly, Stephen	Brookfield Energy Marketing LP	Other Supplier
Kogut, George	New York Power Authority	Other Supplier
LaRocque, Matt	PJM Interconnection, LLC	None
Lewis, Lisa	Dominion Virginia Power	None
Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Maroney, Eileen	Commonwealth Edison Company	Transmission Owner
McElwaine, Kathy	PJM Interconnection, LLC	None

McNeil, Justin	Kentucky Public Service Commission	End-Use Customer
McNicholas, Daniel	Cogentrix	None
Midgley, Sharon	Exelon Business Services Company, LLC	Transmission Owner
Mooy, Dan	Energy Exemplar	None
Morelli, Lisa	PJM Interconnection, LLC	None
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Norton, Chris	American Municipal Power, Inc.	Electric Distributor
O'Brien, Nick	Monitoring Analytics, LLC	None
O'Hara, Chris	PJM Interconnection, LLC	None
Pakela, Gregory (Greg)	DTE Energy Trading, Inc.	Other Supplier
Patel, Anita	PJM Interconnection, LLC	None
Patt, Kathleen (Kate)	PJM Interconnection, LLC	None
Pelletier, Éveline	Hydro-Quebec	None
Picarelli, David	PJM Interconnection, LLC	None
Price, Mark	DC Energy Mid-Atlantic, LLC	None
Rhee, Philip	PJM Interconnection, LLC	None
Rios, Vireli	PJM Interconnection, LLC	None
Robinson, Becky	Vista Energy Marketing, L.P.	Other Supplier
Robson, Matt	SESCO Enterprises LLC	Other Supplier
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser, Jonathan	Customized Energy Solutions, Ltd.*	None
Scherer, Paul	AEP Energy Partners, Inc.	Transmission Owner
Schmitt, Jeffrey	PJM Interconnection, LLC	None
Shanker, Roy	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Shields, Jeffrey	PJM Interconnection, LLC	None
Sidhom, Noha	Inertia Power I, LLC	Other Supplier
Sims, Thomas (Tom)	FirstEnergy Corporation	Transmission Owner
Sloan, Ben	Organization of PJM States, Inc.	None
Sock, Bryan	PSEG Energy Resources & Trade LLC	Other Supplier
Souder, Michelle	PJM Interconnection, LLC	None
Springman, Kent	Allegheny Electric Cooperative, Inc.	Electric Distributor
Stanisz, Mark	PJM Interconnection, LLC	None
Swalwell, Brad	Tangent Energy Solutions, Inc.	Other Supplier
Sweeney, Rory	GT Power Group	None
Thompson, Matthew	SO Energy MA, L.P.	Other Supplier
Tibbetts, Maeve	K & L Gates	None
Tribulski, Jennifer (Jen)	PJM Interconnection, LLC	None
Walcavich, Colin	National Grid Renewables, LLC	None
Waweru, James	PJM Interconnection, LLC	None

Whitehead, Jeffrey (Jeff)	GT Power Group	None
Wylie-Chambers, Ericka	Exelon Business Services Company, LLC	Transmission Owner
Xu, Xu	PJM Interconnection, LLC	None
Yoo, Kyungjin (Jin)	None	None
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor

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