



MEETING MINUTES

PJM Interconnection

Energy/Reserve Pricing & Interchange Volatility MIC Special Session

PJM Conference and Training Center / WebEx

July 7, 2014 (9:00pm – 4:00pm)

In-Person Participants:

Last Name	First Name	Company Name	Sector
Barker	Jason	Exelon Business Services Company, LLC	Transmission Owner
Blair	Tom	Monitoring Analytics, LLC	Not Applicable
Brodbeck	John	Potomac Electric Power Company	Electric Distributor
Carroll	Rebecca	PJM Interconnection, LLC	Not Applicable
Ciabattoni	Joseph	PJM Interconnection, LLC	Not Applicable
Coyne	Suzanne	PJM Interconnection, LLC	Not Applicable
Dugan	Bill	Customized Energy Solutions, Ltd.*	Not Applicable
Fernandez	Ray	PJM Interconnection	Not Applicable
Fitch	Neal	NRG Power Marketing LLC	Generation Owner
Heoplinger	John	NRG Power Marketing LLC	Generation Owner
Johnson	Carl	Customized Energy Solutions, Ltd.*	Not Applicable
Keech	Adam	PJM Interconnection, LLC	Not Applicable
Keshavamurthy	Bhavana	PJM Interconnection, LLC	Not Applicable
Mabry	David	McNees Wallace & Nurick LLC	Not Applicable
Marcino	Angelo	PJM Interconnection, LLC	Not Applicable
Morellie	Lisa	PJM Interconnection, LLC	Not Applicable
O'Connell	Robert	JPMorgan Ventures Energy Corporation	Other Supplier
Olaley	Michael	PJM Interconnection, LLC	Not Applicable
Pratzon	David	GT Power Group	Not Applicable
Scarpignato	Dave	Direct Energy Business, LLC	Other Supplier
Shparber	Steven	PJM Interconnection, LLC	Not Applicable
Stadelmeyer	Rebecca	Exelon Business Services Company, LLC	Transmission Owner
Velasco	Cheryl Mae	PJM Interconnection, LLC	Not Applicable
Warshel	Kim	PJM Interconnection, LLC	Not Applicable
Williams	Stanley	PJM Interconnection, LLC	Not Applicable



Teleconference Participants:

Last Name	First Name	Company Name	Sector
Ainspan	Malcolm	Energy Curtailment Specialists, Inc.	Other Supplier
Anders	Dave	PJM Interconnection, LLC	Not Applicable
Binkley	David	MI Public Service Commission	Not Applicable
Bleiweis	Bruce	DC Energy LLC	Other Supplier
Bolan	Martin	FirstEnergy Solutions Corporation	Transmission Owner
Borgatti	Michael	Gable and Associates	Not Applicable
Boyle	Glen	PJM Interconnection, LLC	Not Applicable
Campbell	Bruce	EnergyConnect, Inc.	Other Supplier
Canter	David	AEP	Transmission Owner
Carmean	Gregory	OPSI	Not Applicable
Carretta	Kenneth	PSEG Energy Resources and Trade LLC	Transmission Owner
Citrolo	John	PSEG Energy Resources and Trade LLC	Transmission Owner
Erickson	David	Appalachian Power Company	Transmission Owner
Farber	John	DE Public Service Commission	Not Applicable
Fazio	Danielle	Noble Americas Gas & Power Corp.	Other Supplier
Filomena	Guy	Customized Energy Solutions, Ltd.*	Not Applicable
Galicia	Louis	Ventyx	Not Applicable
Gebolys	Debbie	Other	Not Applicable
Gell	Richard	Ontario Power Generation Inc.	Other Supplier
Gilani	Rehan	ConEdison Energy, Inc.	Other Supplier
Greening	Michele	PPL EnergyPlus, L.L.C.	Transmission Owner
Griffiths	Dan	Consumer Advocates of PJM States	Not Applicable
Grimes	Jordan	Morningstar Commodity Data (Logical Info Machines)	None
Guerry	Katie	EnerNOC, Inc.	Other Supplier
Hastings	David	Cygnus Energy Futures, LLC	Other Supplier
Haynes	Greg	Energy Authority, Inc. (The)	Other Supplier
Heizer	Fred	Ohio PUC	Not Applicable
Hoatson	Tom	Riverside Generating, LLC	Other Supplier
Horning	Lynn	PJM Interconnection, LLC	Not Applicable
Horstmann	John	Dayton Power & Light Company (The)	Transmission Owner
Hsia	Eric	PJM Interconnection, LLC	Not Applicable



Hubbard	Lance	Allegheny Electric Cooperative, Inc.	Electric Distributor
Hyzinski	Tom	PPL EnergyPlus, L.L.C.	Transmission Owner
Jennings	Ken	Duke Energy Business Services LLC	Generation Owner
Jett	William	Duke Energy Business Services LLC	Generation Owner
Johnson	Nick	Tenaska Power Services Co.	Generation Owner
Kerecman	Joe	Calpine Energy Services, L.P.	Generation Owner
Kochonies	Karen	Morgan Stanley Capital Group, Inc.	Other Supplier
Kogut	George	New York Power Authority	Other Supplier
Leonard	Ryan	IBERDROLA RENEWABLES, LLC	Generation Owner
Lieberman	Steven	Old Dominion Electric Cooperative	Electric Distributor
Lopez	Alex	Other	Not Applicable
Ma	Alex	Bishop Hill Energy LLC	Generation Owner
Marton	David	FirstEnergy Solutions Corporation	Transmission Owner
Maucher	Andrea	Division of the Public Advocate of the State of Delaware	End User Customer
Moerner	Lisa	Virginia Electric & Power Company	Transmission Owner
Norton	Chris	American Municipal Power, Inc.	Electric Distributor
Ondayko	Brock	Appalachain Power Company	Transmission Owner
Pakela	Greg	DTE Energy Trading, Inc.	Other Supplier
Parker	Seth	Long Island Lighting Compnay d/b/a LIPA	Other Supplier
Patel	Keyur	PJM Interconnection, LLC	Not Applicable
Patten	Kevin	Appalachain Power Company	Transmission Owner
Peoples	John	Duquesne Light Company	Transmission Owner
Pilong	Chris	PJM Interconnection, LLC	Not Applicable
Reichert	Joshua	Other	Not Applicable
Saini	Ishwar	Macquarie Energy LLC	Other Supplier
Shanker	Roy	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Slade	Louis	Virginia Electric & Power Company	Transmission Owner
Sock	Bryan	PSEG Energy Resources and Trade LLC	Transmission Owner
Sudhakara	Raghu	Rockland Electric Company	Transmission Owner
Suh	Jung	Noble Americas Energy Solutions LLC	Other Supplier
Wisersky	Megan	Madison Gas & Electric	Other Supplier



1. Administration

Ms. Lisa Morelli called the meeting to order and welcomed stakeholders. Ms. Morelli reviewed the agenda and called attention to the Anti-trust and Code of Conduct statements. Ms. Cheryl Mae Velasco performed roll call and reviewed the draft meeting minutes from the 6/25 ERPIV meeting. The minutes were approved.

2. Review Workplan

Ms. Morelli reviewed the draft workplan. No other requests for changes were made.

3. Issue Charge Clarification

At the previous meeting, there was a request made for clarification surrounding the joint discussion of the two pieces of the issue charge. Since there was no time in the MRC agenda to discuss whether the interchange volatility solution should be worked through along with the energy/reserve pricing solution, Ms. Morelli looked to the stakeholders for feedback regarding their interests. With no significant push for either approach, it was decided that the focus of the discussions will be the energy/reserve pricing solution, with the intent to discuss the interchange volatility solution once the conversation has come to a logical stopping point. Both pieces of the issue charge will be filed together.

4. Education

Mr. Angelo Marcino provided the group with an overview of Shortage Pricing and how the proposed 30 minute secondary market would fit in the current construct.

5. Review of PJM Energy/Reserve Pricing Solution Components and Options

Mr. Adam Keech presented PJM's proposal for a real time 30 minute reserve market. He highlighted the changes made to the proposal since the last meeting. A request was made to provide examples for how the requirement would be set. An additional request was made to provide empirical examples of the new market construct. PJM has filled out the long term matrix with the majority of the components and options filled out for the 30 minute reserve market proposal, however there are still a few components that need to be discussed internally.

7. Review of Energy/Reserve Pricing Alternate Solution Components and Options

Mr. Dave Scarpignato, Direct Energy, reviewed an alternate proposal that was brought forth by a group of stakeholders that met separately called the New Reserve Product Coalition. The group proposed a solution that involved an Extraordinary Reserve product. There was discussion among the members surrounding having an operating reserve demand curve for the Extraordinary Reserve product and whether or not it was necessary to



include. It was requested that the matrix be filled out with the elements of the proposed solution so that members may see where similarities and differences lie between the two proposals.

The discussion surrounding the Energy/Reserve Pricing solutions extended through the length of the meeting. The interchange volatility education and proposed solutions will be discussed at the next meeting.

8. Future Agenda Items

- a. Review and revise the workplan as needed
- b. Provide education
- c. Develop Solution Components and Options for Energy/Reserve Pricing
- d. Develop Solution Components and Options for Interchange Volatility

9. Future Meeting Dates

July 28, 2014	9:00am – 4:00pm	Conference and Training Center / WebEx
July 29, 2014	1:00pm – 4:00pm	Conference and Training Center / WebEx
August 7, 2014	1:00pm – 4:00pm	Conference and Training Center / WebEx
August 20, 2014	9:00am – 12:00pm	Conference and Training Center / WebEx

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