Risk Management Committee

PJM Conference & Training Center/Webex

December 20, 2022

1:00 p.m. – 3:00 p.m. EPT

Administration

Jim Gluck and Emmy Messina, 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 November 15, 2022 Risk Management Committee meeting.

1. Emmy Messina, PJM, reviewed the Risk Management Committee work plan.
2. Carl Coscia, PJM, made an announcement regarding the expected cold weather over the holidays, and reminder for maintaining compliance with PJM credit requirements and invoice payments. Following the meeting, email notice was sent to the RMC distribution list.

Working Items

1. Peak Market Activity Credit Requirement – Matrix
   1. Yong Hu, PJM, presented Peak Market Activity proposed solutions.
   2. Jim Gluck, PJM, led a discussion around design options and solution packages. All participants were encouraged to provide their input.

[Issue Tracking: Peak Market Activity Credit Requirement](https://www.pjm.com/committees-and-groups/issue-tracking/issue-tracking-details.aspx?Issue=94cf6d7f-df09-4965-aa57-8108f42df9b9)

Informational Updates

1. Unreasonable Credit Risk Collateral Calls

Gwen Kelly, PJM, discussed details regarding collateral calls for unreasonable credit risk (UCR) including recent historical metrics and current procedures.

1. FTR Class Type Prices for HSIM Calculation Update

James Waweru, PJM, discussed the handling of prices for the new FTR class types in the HSIM calculation.

1. Key Risk Metrics

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

Informational Section

Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the [EPFSTF website](https://pjm.com/committees-and-groups/task-forces/epfstf). 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](https://www.pjm.com/committees-and-groups/committees/oc).

Future Governing Document Enhancement & Clarification Subcommittee (GDECS) Item

PJM will be presenting changes to the GDECS to amend Tariff, Attachment Q, section VI.C.2. FTR Credit Requirement to reflect that activity resulting from settled FTR activity will be included as part of realized gains and losses.

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| **Future Agenda Items** |
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| **Future Meeting Dates and Materials** | | | **Materials Due  to Secretary** | **Materials Published** |
| Date | Time | Location |  |  |
| January 24, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | January 11, 2023 | January 17, 2023 |
| February 22, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | February 9, 2023 | February 14, 2023 |
| March 21, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | March 9, 2023 | March 14, 2023 |
| April 25, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | April 13, 2023 | April 18, 2023 |
| May 30, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | May 17, 2023 | May 22, 2023 |
| June 21, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | June 9, 2023 | June 14, 2023 |

Author: Emmy Messina

Meeting Attendees

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| **Name** | **Company** | **Sector** |
| Gluck, Jim (Facilitator) | PJM Interconnection, LLC | None |
| Messina, Emmy (Secretary) | PJM Interconnection, LLC | None |
| Adams, Sean | PSEG Energy Resources & Trade LLC | Other Supplier |
| Anders, David | PJM Interconnection, LLC | None |
| Barker, Jason | Constellation Energy Generation, LLC | Generation Owner |
| Benchek, Jim | American Transmission Systems, Inc. | Transmission Owner |
| Bleiweis, Bruce | DC Energy LLC | Other Supplier |
| Bruce, Susan | McNees Wallace & Nurick LLC | None |
| Bryson, Michael (Mike) | PJM Interconnection, LLC | None |
| Case, Nathan | Aces Power Marketing Inc. | None |
| Christopher, Mahila | Public Utilities Commission of Ohio (The) | None |
| Chu, Michael | Forest Investment Group, LLC | Other Supplier |
| Corash, Richard (Rich) | PSEG Energy Resources & Trade LLC | Other Supplier |
| Coscia, Carl | PJM Interconnection, LLC | None |
| Cox, Jason | Dynegy Power Marketing, Inc. | Generation Owner |
| Dent, Duane | PJM Interconnection, LLC | None |
| Diaz, Jesse | PJM Interconnection, LLC | None |
| DiNicola, Laura | FirstEnergy Corporation | Transmission Owner |
| Dirani, Rami | PJM Interconnection, LLC | None |
| Drauschak, Lisa | PJM Interconnection, LLC | None |
| Drom, Richard (Rick) | Eckert Seamans | None |
| Du, Yibing | PJM Interconnection, LLC | None |
| Duensing, Allison | Saracen Energy East LP | Other Supplier |
| Dugan, Chuck | East Kentucky Power Cooperative, Inc. | Transmission Owner |
| Eaker, Kaitlin (Katie) | Tenaska Power Services Co. | Generation Owner |
| Elkins, Rachel | FirstEnergy Corporation | Transmission Owner |
| 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 |
| Haas, Howard | Monitoring Analytics, LLC | None |
| Harneit, Carlo | Exelon Business Services Company, LLC | Transmission Owner |
| Heater, Megan | PJM Interconnection, LLC | None |
| Hepplewhite, Peter | Wrigley Capital LLC | Other Supplier |
| Hicks, Colleen | PJM Interconnection, LLC | None |
| Hicks, Dave | Noble Americas Energy Solutions LLC | None |
| Hitesh, Panchal | PJM Interconnection, LLC | None |
| Hoatson, Thomas (Tom) | Riverside Generating, LLC | Generation Owner |
| Holstein, Matthew (Matt) | Duke Energy Business Services LLC | Transmission 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 |
| 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 |
| Johnson, Carl | Customized Energy Solutions, Ltd.\* | None |
| Johnston, David | Indiana Utility Regulatory Commission | None |
| Jones, Scott | Indiana Office of Utility Consumer Counsel | End-Use Customer |
| Kane, Timothy | PJM Interconnection, LLC | None |
| Kazerooni, Hamid | PJM Interconnection, LLC | None |
| Kelly, Gwen | PJM Interconnection, LLC | None |
| Kogut, George | New York Power Authority | Other Supplier |
| Koz, Brian | Alphataraxia Palladium LLC | None |
| Lejcar, Jamie | Allegheny Electric Cooperative, Inc. | Electric Distributor |
| Maloney, Lynn | Old Dominion Electric Cooperative | Electric Distributor |
| Mason, Gary | FirstEnergy Corporation | Transmission Owner |
| Mayers, Sharon | Worley | None |
| Midgley, Sharon | Exelon Business Services Company, LLC | Transmission Owner |
| O'Brien, Nicholas | Monitoring Analytics, LLC | None |
| Pakela, Gregory (Greg) | DTE Energy Trading, Inc. | Other Supplier |
| Patel, Anita | PJM Interconnection, LLC | None |
| Price, Mark | DC Energy Mid-Atlantic, LLC | None |
| Rhee, Philip | PJM Interconnection, LLC | None |
| Rohrbach, John | Southern Maryland Electric Cooperative, Inc. | Electric Distributor |
| Sasser, Jonathan | Customized Energy Solutions, Ltd.\* | None |
| Scarpignato, David (Scarp) | Calpine Energy Services, L.P. | Generation Owner |
| Scarpignato, Dominic | Scarpignato Industries | None |
| Scherling, Eric | PJM Interconnection, LLC | None |
| Schmitt, David | New Jersey Board of Public Utilities | None |
| Shah, Harshil | PJM Interconnection, LLC | None |
| Shanker, Roy | H.Q. Energy Services (U.S.), Inc. | Other Supplier |
| Sims, Thomas (Tom) | FirstEnergy Corporation | Transmission Owner |
| Stern, Alexander (Alex) | Public Service Electric & Gas Company | Transmission Owner |
| Sussler, Philip | State of Maryland | None |
| Sweeney, Rory | GT Power Group | None |
| Unknown, Eloisse | Alphataraxia Palladium LLC | None |
| Waweru, James | PJM Interconnection, LLC | None |
| Wehnes, Kathleen | Maryland Public Service Commission | None |
| Wen, Lixin (Lucy) | PJM Interconnection, LLC | None |
| Whitehead, Jeffrey (Jeff) | GT Power Group | None |
| Yoo, Kyungjin | PJM Interconnection, LLC | None |