

**This Risk Management Committee  
PJM Conference and Training Center/Webex  
June 26, 2024  
1:00 p.m. – 4:00 p.m. EPT**

## Administration

1. Tom Zadlo and Julia Spatafore, PJM, provided a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the May 21, 2024 Risk Management Committee meeting.

2. Tom Zadlo, PJM, reviewed the Risk Management Committee work plan.

## Endorsements

3. FTR Credit Enhancement (1:10-1:40)

Tom Hoatson, LS Power, reviewed a Problem Statement and Issue Charge regarding FTR credit enhancement.

**The committee approved the issue charge by acclamation with 0 objections and 0 abstentions.**

## Education

4. Minimum Capitalization (1:40-2:20)

A. Ryan Jones, PJM, provided additional education on minimum capitalization.

B. Tom Zadlo, PJM, facilitated discussion on interest identification and design components. All participants were encouraged to provide their input.

[Issue Tracking: Review of Minimum Capitalizations for Participation in PJM Markets](#)

## Working Items

5. Credit Risk Arising from Bilateral Capacity Transactions (2:20-3:00)

Tom Zadlo, PJM, continued the discussion on solution options and facilitated a discussion on solution packages. All participants were encouraged to provide their input.

[Issue Tracking: Credit Risk Arising from Bilateral Capacity Transactions](#)

## Informational Update

6. Enhanced KYC Update (3:00-3:30)

Anita Patel and Monica Burkett PJM, provided a process update on Enhanced KYC.

## Informational Postings

### Key Risk Metrics

Key risk metrics have been posted for the committee’s consideration and feedback.

## Future Agenda Items

| Future Meeting Dates and Materials |                  |   | Materials Due to Secretary | Materials Published |
|------------------------------------|------------------|---|----------------------------|---------------------|
| Date                               | Time             | Location  | 5:00 p.m. EPT deadline*    |                     |
| July 23, 2024                      | 1:00 p.m.        | PJM Conference & Training Center/Webex            | July 11, 2024              | July 16, 2024       |
| August 20, 2024                    | 1:00 p.m.        | PJM Conference & Training Center/Webex            | August 8, 2024             | August 13, 2024     |
| September 24, 2024                 | 1:00 p.m.        | PJM Conference & Training Center/Webex            | September 12, 2024         | September 17, 2024  |
| October 29, 2024                   | 1:00 p.m.        | PJM Conference & Training Center/Webex            | October 17, 2024           | October 22, 2024    |
| November 19, 2024                  | <b>1:00 p.m.</b> | <b>PJM Conference &amp; Training Center/Webex</b> | November 7, 2024           | November 12, 2024   |
| December 17, 2024                  | 1:00 p.m.        | PJM Conference & Training Center/Webex            | December 5, 2024           | December 10, 2024   |

\*Materials received after 12:00 p.m. EPT are not guaranteed timely posting by 5:00 p.m. EPT on the same day.

## In-Person Meeting Attendees

| Name                         | Company                              | Sector           |
|------------------------------|--------------------------------------|------------------|
| Zadlo, Thomas (Facilitator)  | PJM Interconnection, LLC             | None             |
| Spatafore, Julia (Secretary) | PJM Interconnection, LLC             | None             |
| Anderson, Bob                | Tenaska Power Services Co.           | Generation Owner |
| Aussprung, Rachel            | PJM Interconnection                  | None             |
| Behta, Andrew                | PJM Interconnection                  | None             |
| Bleiweis, Bruce              | DC Energy, LLC                       | Other Supplier   |
| Bloczynski, Nigeria          | Big Bend Trading, LLC                | Other Supplier   |
| Burkett, Monica              | PJM Interconnection                  | None             |
| Coscia, Carl                 | PJM Interconnection                  | None             |
| Drauschak, Lisa              | PJM Interconnection                  | None             |
| Fassett, Ryan                | PJM Interconnection                  | None             |
| Hicks, Colleen               | PJM Interconnection                  | None             |
| Hoatson, Tom                 | West Deptford Energy, LLC            | Generation Owner |
| Hu, Yong                     | PJM Interconnection                  | None             |
| Kelly, Gwen                  | PJM Interconnection                  | None             |
| Kirk, Steven                 | NextEra Energy Marketing, LLC        | Other Supplier   |
| Lee, Aristotle               | Grays Ferry Cogeneration Partnership | Generation Owner |
| Patel, Anita                 | PJM Interconnection                  | None             |
| Prusacki, Rachel             | PJM Interconnection                  | None             |

|                     |                                       |                      |
|---------------------|---------------------------------------|----------------------|
| Rohrbach, John      | Wabash Valley Power Association, Inc. | Electric Distributor |
| Speelman, Jennie    | PJM Interconnection                   | None                 |
| Tribulski, Jennifer | PJM Interconnection                   | None                 |
| Waweru, James       | PJM Interconnection                   | None                 |
| Wineland, Chad      | PJM Interconnection                   | None                 |
| Wynder, Michael     | Altrack LLC                           | Other Supplier       |
| Zemanek, Kevin      | Buckeye Power, Inc.                   | Electric Distributor |

## Remote Meeting Attendees

| <b>Name</b>         | <b>Company</b>                             | <b>Sector</b>        |
|---------------------|--|----------------------|
| Adams, Sean         | PSEG Energy Resources and Trade LLC        | Other Supplier       |
| Anderson, Juliet    | Constellation Energy Generation, LLC       | Generation Owner     |
| Arkatin, Tyler      | PJM Interconnection                        | None                 |
| Barker, Jason       | Vitol Inc.                                 | Generation Owner     |
| Bloczynski, Nigeria | Prism Risk Management & Consulting         | None                 |
| Bo, Chi             | PJM Interconnection                        | None                 |
| Bowker, Shannon     | PJM Interconnection                        | None                 |
| Bryson, Michael     | PJM Internal                               | None                 |
| Callen, Zachary     | Illinois Commerce Commission               | None                 |
| Campbell, Bruce     | Enerwise Global Technologies, LLC          | Other Supplier       |
| Carrier, Ronald     | Big Lake Consulting Group, LLC             | None                 |
| Case, Nathan        | Wabash Valley Power Association, Inc.      | Electric Distributor |
| Christopher, Mahila | Public Utilities Commission of Ohio        | None                 |
| Ciabattoni, Joseph  | PJM Interconnection                        | None                 |
| Cocco, Michael      | Old Dominion Electric Cooperative          | Electric Distributor |
| Conn, Jeff          | Big Bend Trading, LLC                      | Other Supplier       |
| Connolly, Matthew   | PJM Interconnection                        | None                 |
| Corash, Richard     | PSEG Energy Resources and Trade LLC        | Other Supplier       |
| Cox, Jason          | EQ Energy Advisors, LLC                    | None                 |
| Dantonio, Phil      | PJM Interconnection                        | None                 |
| Davis, James        | Dominion Energy Generation Marketing, Inc. | Generation Owner     |
| Dent, Dondre        | PJM Interconnection                        | None                 |
| DiMartino, Denise   | PJM Interconnection                        | None                 |
| Domian, Christin    | Duquesne Light Company                     | Transmission Owner   |
| Dossin, Sophia      | Big Sandy Peaker Plant, LLC                | Generation Owner     |
| Downs, Jere         | PJM Connect                                | None                 |
| Drom, Rick          | Non-Member                                 | None                 |
| Du, Yibing          | PJM Interconnection                        | None                 |
| Duensing, Allison   | Saracen Energy East LP                     | Other Supplier       |
| Dugan, Chuck        | East Kentucky Power Cooperative, Inc.      | Transmission Owner   |



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|----------------------|--|----------------------|
| Dumitriu, Nicolae    | PJM Interconnection                                  | None                 |
| Egan, Amanda         | PJM Interconnection                                  | None                 |
| Evergam, Scott       | Blue Horseshoe Energy LLC                            | None                 |
| fan, zhenyu          | PJM Interconnection                                  | None                 |
| Filomena, Guy        | Customized Energy Solutions, Ltd.                    | None                 |
| Foladare, Kenneth    | Geenex Solar LLC                                     | Other Supplier       |
| Ford, Adrien         | Constellation Energy Generation, LLC                 | Generation Owner     |
| Fuess, Christian     | Diamond State Generation Partners, LLC               | Generation Owner     |
| Gorman, Kevin        | The Highlands Energy Group, LLC                      | Other Supplier       |
| Greene, Benjamin     | AEP Appalachian Transmission Company, Inc.           | Transmission Owner   |
| Harnett, Carlo       | Constellation Energy Generation, LLC                 | Generation Owner     |
| Hastings, David      | Long Island Lighting Company dba LIPA                | Other Supplier       |
| Hayden, Theresa      | PJM Interconnection                                  | None                 |
| Hayes, Brian         | Dominion Virginia Power                              | Transmission Owner   |
| Heisey, Bradley      | Tenaska Pennsylvania Partners, LLC                   | Generation Owner     |
| Hepplewhite, Peter   | Wrigley Capital LLC                                  | Other Supplier       |
| Hoatson, Tom         | West Deptford Energy, LLC                            | Generation Owner     |
| Hohenshilt, Jennifer | Talen Energy Marketing, LLC                          | Generation Owner     |
| Holstein, Matthew    | Duke Energy Ohio, Inc.                               | Transmission Owner   |
| Horger, Tim          | PJM Interconnection                                  | None                 |
| Horning, Lynn Marie  | American Municipal Power, Inc.                       | Electric Distributor |
| Horstmann, John      | Dayton Power & Light Company (The)                   | Transmission Owner   |
| Hsia, Eric           | PJM Interconnection                                  | None                 |
| Hurd, Shawn          | Monongahela Power Company                            | Transmission Owner   |
| Hurwich, Mark        | Elliott Bay Energy Trading, LLC                      | Other Supplier       |
| Hyzinski, Tom        | GT Power Group, LLC                                  | None                 |
| Janicki, Diane       | Boston Energy Trading and Marketing LLC              | Other Supplier       |
| Jaramillo, Gilbert   | Northern Virginia Electric Cooperative (NOVEC)       | Electric Distributor |
| Jardot, Gina         | NRG Curtailment Solutions, Inc.                      | Other Supplier       |
| Johnson, Carl        | Customized Energy Solutions, Ltd.                    | None                 |
| Kelly, Stephen       | Brookfield Renewable Trading and Marketing LP (BSMH) | Other Supplier       |
| Kent, Janessa        | Duquesne Light Company                               | Transmission Owner   |
| kosner, bob          | Illinois Municipal Electric Agency                   | Electric Distributor |
| Kozlowski, Brian     | Alphataraxia Palladium LLC                           | Other Supplier       |
| Lacek, Mollie        | PJM Interconnection                                  | None                 |
| Leith-Yessian, Devin | RTO Insider  | None                 |
| Lewis, Lisa          | Dominion Virginia Power                              | Transmission Owner   |
| Lockwood, Daniel     | PJM Interconnection                                  | None                 |
| Mason, Gary          | Monongahela Power Company                            | Transmission Owner   |
| Matheson, Douglas    | SYSO Inc.  | Other Supplier       |

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| McElwee, Steve      | PJM Interconnection                            | None                 |
| Messina, Emmy       | PJM Interconnection                            | None                 |
| Million, Mark       | PJM Interconnection                            | None                 |
| Mohler, Tina        | PJM Interconnection                            | None                 |
| Mok, Alan           | Duke Energy Kentucky, Inc.                     | Transmission Owner   |
| Mroz, David         | PJM Interconnection                            | None                 |
| O'Brien, Nicholas   | Monitoring Analytics                           | None                 |
| Ofosu, Frank        | AEP Energy Partners, Inc.                      | Transmission Owner   |
| Pakela, Greg        | DTE Energy Trading, Inc.                       | Other Supplier       |
| Panchal, Hitesh     | PJM Interconnection                            | None                 |
| Patel, Anita        | PJM Interconnection                            | None                 |
| Patrice, Randolph   | Constellation Energy Generation, LLC           | Generation Owner     |
| Poulos, Greg        | CAPS   | None                 |
| Rainey, John        | Northern Virginia Electric Cooperative (NOVEC) | Electric Distributor |
| Raskauskas, Katie   | PJM Interconnection                            | None                 |
| Rhee, Philip        | PJM Interconnection                            | None                 |
| Richards, Wade      | Apex Clean Energy Holdings, LLC                | None                 |
| Rohrbach, John      | Wabash Valley Power Association, Inc.          | Electric Distributor |
| Sasser, Jonathan    | Customized Energy Solutions, Ltd.              | None                 |
| Schavrien, Nicholas | Silver Run Electric, LLC                       | Transmission Owner   |
| Schenk, Anne        | Invenergy, LLC                                 | Generation Owner     |
| Selick, Sam         | Customized Energy Solutions, Ltd.              | None                 |
| Shah, Aditi         | Tenaska Power Services Co.                     | Generation Owner     |
| Sims, Thomas        | Ohio Edison Company                            | Electric Distributor |
| Skucas, Ruta        | Monterey MA LLC                                | Other Supplier       |
| Smith, Kara         | Buckeye Power, Inc.                            | Electric Distributor |
| Souder, Michelle    | PJM Interconnection                            | None                 |
| Spatafore, Julia    | PJM Interconnection                            | None                 |
| Stern, Alexander    | Exelon Business Services Company, LLC          | Transmission Owner   |
| Sturgeon, John      | Duke Energy Business Services LLC              | Transmission Owner   |
| Swalwell, Brad      | Tangent Energy Solutions, Inc.                 | Other Supplier       |
| Sweeney, Rory       | Northern Virginia Electric Cooperative (NOVEC) | Electric Distributor |
| Theodore, Sharon    | Electric Power Supply Association              | None                 |
| To, Duc Duong       | PJM Interconnection                            | None                 |
| Tribulski, Jennifer | PJM Interconnection                            | None                 |
| Ushijima, Hiroaki   | Elwood Energy, LLC                             | Generation Owner     |
| Vargo, Daniel       | Allegheny Electric Cooperative, Inc.           | Electric Distributor |
| Waweru, James       | PJM Interconnection                            | None                 |
| wen, lixin          | PJM Interconnection                            | None                 |
| Whitehead, Jeffrey  | GT Power Group                                 | None                 |



# Minutes



Wilson, Laura  
Wilson, Rob  
Yasutake, Sarah  
Ynaya, Mariel  
Yoo, Kyungjin  
Zadlo, Thomas

East Kentucky Power Cooperative, Inc.  
Illinois Municipal Electric Agency  
Jersey Green Energy LLC  
PJM Interconnection  
Monitoring Analytics  
PJM Interconnection

Transmission Owner  
Electric Distributor  
Other Supplier  
None  
None  
None