

Credit Subcommittee
Conference Call
January 11, 2018
3:00 p.m. – 4:00 p.m. EPT

Administration

PJM staff reviewed the Anti-Trust Policy, Code of Conduct and Media Participation Policy.

The Subcommittee approved the minutes from the November 9, 2017 CS meeting by acclamation.

Working Issues

1. Surety Bonds

The Subcommittee voted to endorse the Problem Statement and Issue Charge to consider the use of surety bonds to satisfy PJM credit requirements.

2. FTR Credit Requirements

Hal Loomis, PJM, restarted discussion of the undiversified adder alternative and the proposed per-MWH minimum FTR Credit requirement.

DC Energy presented a problem statement and issue charge to discuss possible additional components of FTR credit requirements.

[Issue Tracking: Financial Transmission Rights Undiversified Credit Requirement](#)

3. RPM Credit Requirements for At-risk External Resources

Hal Loomis, PJM, indicated that PJM expects to initiate discussion of a possible credit policy change regarding existing committed RPM capacity resources that are at risk of default.

Future Agenda Items

4. Default Liquidation Provisions

The CS will continue discussing this topic.

Members are welcome to request additional discussion items at this or any future meeting.

Attendees

Adams, Sean	PSEG Energy Resources and Trade, LLC	Other Supplier
Bolan, Martin	FirstEnergy Solutions Corp.	Transmission Owner
Case, Nathan	Aces Power Marketing Inc.	Not Applicable
Chmielewski, Brian	PJM Interconnection, LLC	Not Applicable
Cummings, Bridgid	PJM Interconnection, LLC	Not Applicable
Daugherty, Suzanne	PJM Interconnection, LLC	Not Applicable
Drauschak, Lisa	PJM Interconnection, LLC	Not Applicable
Feldbauer, Angela	Duquesne Light Company	Transmission Owner



Approved Meeting Minutes

Filomena, Guy
 Ford, Adrien
 Gorman, Kevin
 Holler, Mark
 Horstmann, John
 Hurwich, Mark
 Loomis, Hal (Facilitator)
 Marzewski, Skyler
 Midgley, Sharon
 Million, Mark
 Niemeyer, Jay
 Patt, Kate
 Pelletier, Eveline
 Perera, Asanga
 Price, Mark
 Rayhorn, Carolyn
 Riddell, Justin
 Robson, Matt
 Russell, Randy
 Sasser, Jonathan
 Sims, Tom
 Ward, Mike
 Whitehead, Jeff
 York, Amy

Customized Energy Solutions
 Old Dominion Electric Cooperative
 Highlands Energy Group
 Tenaska Power Services Co.
 Dayton Power & Light Company
 Elliott Bay Energy Trading, LLC
 PJM Interconnection, LLC
 Monitoring Analytics, LLC
 Exelon Business Services
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 Hydro-Quebec
 PJM Interconnection, LLC
 DC Energy
 Dominion Virginia Power
 The Energy Authority, Inc.
 SESCO Enterprises LLC
 Suffolk Fund LLC
 Customized Energy Solutions, Ltd.
 FirstEnergy Solutions Corp.
 PJM Interconnection, LLC
 GT Power Group
 Castlebridge Energy Group, LLC

Not Applicable
 Electric Distributor
 Other Supplier
 Generation Owner
 Transmission Owner
 Other Supplier
 Not Applicable
 Not Applicable
 Transmission Owner
 Not Applicable
 Not Applicable
 Not Applicable
 Not Applicable
 Not Applicable
 Other Supplier
 Not Applicable
 Other Supplier
 Other Supplier
 Other Supplier
 Other Supplier
 Not Applicable
 Transmission Owner
 Not Applicable
 Not Applicable
 Other Supplier

Future Meeting Dates

February 12, 2018
 March 6, 2018

1:00 p.m. – 4:00 p.m.
 9:00 a.m. – 12:00 p.m.

On-site/Teleconference
 On-site/Teleconference

Author: Mark Million