

Market Settlements Subcommittee
Conference Call
September 21, 2017
1:00 p.m. – 4:00 p.m. EST

Administration

PJM reviewed the Anti-Trust Policy, Code of Conduct and Media Participation Policy and performed roll call. The Subcommittee approved the minutes from the August 17, 2017 MSS meeting.

Members were asked to provide any updates to their NSPL scaling plans. No updates were provided.

Mr. Ray Fernandez, PJM, informed the Subcommittee of upcoming 5 Minute Settlements educational sessions, which are scheduled for December 8th, 2017 and January 8th, 2018.

Working Issues

1. FERC Order 825 – Discussion on Sub-Hourly Settlements

Mr. Ray Fernandez, PJM, provided an update on the Data Miner 2 transition plan, detailing the locations of Preliminary Billing Data, Day Ahead LMP, Real Time and Ancillary Service LMP, Real Time Marginal Value and Real Time Transmission Constraints prior to and after the sub-hourly settlements go-live.

Mr. Ray Fernandez, PJM, led a discussion on 5 minute LMP spikes and potential impacts to settlements. Ray compared hourly and 5 minute spot market calculations for a sample generator using actual Day Ahead and Real Time LMPs. A spreadsheet has been posted with the meeting materials for members to utilize.

PJM will continue to provide education on this working issue. Please email mss@pjm.com with any additional questions or comments related to Sub-Hourly Settlements.

Miscellaneous Settlements Items

Mr. Sean Flamm, PJM, highlighted the recently posted [MSRS documentation](#) related to sub-hourly settlements.

Mr. Ray Fernandez, PJM, updated the Subcommittee on the FTR Forfeiture initiative related to Market Settlements. PJM has reached agreement with the IMM and has begun performing preliminary analysis dating back to January 19th. Members can request their preliminary values by emailing mss@pjm.com. Since the September 21st Market Settlements Subcommittee meeting, PJM has billed FTR Forfeitures for January 2017 and August 2017 in the September monthly bill.

Mr. Ray Fernandez, PJM, provided an update on the Pseudo-Tie Generators and Dynamic Schedules Meter Error Correction working issue. PJM is awaiting FERC approval on the proposed tariff changes and is targeting a November 1, 2017 implementation date.

Future Agenda Items

Participants will have the opportunity to request the addition of any new item(s) to the agenda of a future meeting.

Future Meeting Dates

October 30, 2017	1:00 p.m. – 4:00 p.m.	Conference Call
November 16, 2017	1:00 p.m. – 4:00 p.m.	Conference Call
December 7, 2017	1:00 p.m. – 4:00 p.m.	Conference Call
January 18, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
February 15, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
March 15, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
April 12, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
May 17, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
June 14, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
July 19, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
August 16, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
September 20, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
October 18, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
November 15, 2018	1:00 p.m. – 4:00 p.m.	Conference Call
December 13, 2018	1:00 p.m. – 4:00 p.m.	Conference Call

Attendees (in person)

Fernandez, Raymond (Chair)	PJM Interconnection, LLC	Not Applicable
Disciullo, Nicholas (Secretary)	PJM Interconnection, LLC	Not Applicable
Coyne, Suzanne	PJM Interconnection, LLC	Not Applicable
Flamm, Sean	PJM Interconnection, LLC	Not Applicable
Williams, Stanley	PJM Interconnection, LLC	Not Applicable

Attendees via WebEx / Teleconference

Ahuja, Sarang	Exelon Generation Co., LLC	Generation Owner
Atlas, Ted	Talen Energy Marketing, LLC	Generation Owner
Bargas, Steven	Big Sandy Peaker Plant, LLC	Generation Owner
Benchek, Jim	FirstEnergy Solutions Corp.	Transmission Owner
Bennett, Stephen	PJM Interconnection, LLC	Not Applicable
Bernier, Monica	Calpine Energy Services, L.P.	Generation Owner
Bertocchi, John	Metropolitan Edison Company	Transmission Owner
Bhatnagar, Anshul	Ontario Power Generation Inc.	Other Supplier
Bolan, Martin	FirstEnergy Solutions Corp.	Transmission Owner
Booth, Chris	Appalachian Power Company	Transmission Owner
Canto, Mike	Hartigen Solutions, LLC	Not Applicable
Carson, Donna	East Kentucky Power Cooperative, Inc.	Transmission Owner
Chesser, Kathrina	Power Costs Inc.	Not Applicable
Chretien, Nick	Brookfield Renewable Energy Marketing	Other Supplier
Cockrell, Justin	DC Energy LLC	Other Supplier
Crouch, Jonathan	Energy Authority, Inc. (The)	Other Supplier
Dessenger, Harry	Customized Energy Solutions, Ltd.	Not Applicable
Doan, Phillip	APX	Not Applicable
Dunlap, Kevin	Calpine Energy Services, L.P.	Generation Owner
Farber, John	DE Public Service Commission	Not Applicable
Fess, Justin	Energy Authority, Inc. (The)	Other Supplier
Filomena, Guy	Customized Energy Solutions, Ltd.	Not Applicable
Garcia, Max	Calpine Energy Services, L.P.	Generation Owner
Gilani, Rehan	ConEdison Energy, Inc.	Other Supplier
Gleckler, Eric	Appalachian Power Company	Transmission Owner
Gondek, John	PSEG Energy Resources and Trade LLC	Transmission Owner
Grisolia, Albert	Public Service Electric & Gas Company	Transmission Owner
Hartman, Gary	Talen Energy Marketing, LLC	Generation Owner
Higgins, Sharon	Duke Energy Commercial Asset Management, Inc.	Generation Owner

Holter, Natasha
 Horst, Cheryl
 Huber, Steven
 Ives, Steve
 Janicki, Diane
 Keeney, Jerry
 Kingston, Amber
 Kogut, George
 Lejcar, Jamie
 Lokhandwalla, Faizmin
 Mabry, David (Amy York)
 Marton, David
 Midgley, Sharon
 Mitchell, Monica
 Mollenkopf, Sandy
 Molnar, Steve
 Myser, Carole
 Nguyen, Doris
 Nguyen, Karen
 Nguyen, Richard
 Nichols, Lloyd
 O'Brien, Stefanie
 Ondayko, Brock
 Peoples, John
 Phillips, Amanda
 Plevin, Cherie
 Popella, Jeff
 Pratzon, David
 Ramsey, James
 Rayhorn ES, Carolyn
 Reid, Ryan
 Riling, Marnie
 Rouland, James
 Salem, Jay
 Sasser, Jonathan
 Saxe, Barbara
 Sensenig, Jim
 Sutcliffe, Cindy
 Tangirala, Subha
 Tumbleson, Renee
 Tunmer, Bea
 Verduin, Glenn
 Werner, Christopher
 Whitehead, Jeffrey
 Wilhite, Chad
 Williams, Stanley
 Wilson, Laura
 Wilson, Sam
 Wong, Bryant

PJM Interconnection, LLC
 Baltimore Gas & Electric Company
 Public Service Electric & Gas Company
 Duke Energy Business Services LLC
 Boston Energy Trading & Marketing, LLC
 Dynegy Marketing & Trade, LLC
 North Carolina Electric Membership Corporation
 New York Power Authority
 Allegheny Electric Cooperative, Inc.
 Dynegy
 McNeese Wallace & Nurick LLC
 FirstEnergy Solutions Corp.
 Exelon Business Services Company, LLC
 MidAmerican Energy Company
 East Kentucky Power Cooperative, Inc.
 AEP Appalachian Transmission Company, Inc.
 Appalachian Power Company
 Dynegy Marketing and Trade, LLC
 Calpine Energy Services, L.P.
 ABB
 Commonwealth Chesapeake Company, LLC
 UGI Energy Services
 Appalachain Power Company
 Duquesne Light Company
 Wabash Valley Power Association, Inc.
 Duke Energy Ohio, Inc.
 Dayton Power & Light Company (The)
 GT Power Group
 Suffolk Fund LLC
 Dominion Virginia Power
 Buckeye Power, Inc.
 DTE Energy Trading, Inc.
 PPL Electric Utilities Corp. dba PPL Utilities
 Pennsylvania Electric Company
 Customized Energy Solutions, Ltd.*
 Public Service Electric & Gas Company
 Pennsylvania Electric Company
 Tidal Energy Marketing Inc.
 ABB
 FirstEnergy Solutions Corp.
 FirstEnergy Solutions Corp.
 Public Service Electric & Gas Company
 Appalachian Power Company
 GT Power Group
 FirstEnergy Solutions Corp.
 PJM Interconnection, LLC
 East Kentucky Power Cooperative, Inc.
 International Motor Press Association
 EDP Renewables North America, LLC

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

Author: Nicholas DiSciullo