

Financial Risk Mitigation Senior Task Force (FRMSTF)

Webex

October 15, 2020

9:00 a.m. – 11:35 a.m. EPT

Administration

1. Michele Greening welcomed stakeholders, provided announcements and reviewed the Antitrust, Code of Conduct, and Public Meetings/Media Participation Guidelines. No media were announced as present. Draft minutes from the September 29, 2020 meeting were approved as posted with no objections.

Work Plan

2. Anita Patel reviewed the Financial Risk Mitigation Senior Task Force stakeholder process work plan and noted the addition of the December 15, 2020 meeting, as well as the addition of MRC and MC voting dates for the Liquidation Process and a shift in the FTR Credit Portfolio Requirements and Initial Margining timeline to allow additional time for stakeholder discussion.

Informational Updates

3. External Clearing Timeline

Megan Heater provided an update regarding the process to evaluate the third party clearing proposal.

4. FRMSTF Voting Results

Anita Patel reviewed results from the FRMSTF vote on Liquidation Process Proposals.

Discussion

5. Initial Margining and FTR Credit Requirements

Alex Eydeland and Bridgid Cummings provided an update regarding Initial Margining and FTR Credit Requirements.

6. Minimum Capitalization

- A. Daniel Sarti provided an update regarding Minimum Capitalization requirements.

- B. James Ramsey, Perast Capital Management, delivered a presentation on the purpose of Minimum Capitalization.

7. FTR Liquidation Examples

Brian Chmielewski reviewed examples regarding FTR liquidation positions.

Future Agenda Items

External Clearing Update

Continued Minimum Capitalization Requirements Discussion

Future Meeting Dates

November 9, 2020
December 15, 2020

9:00 a.m.
9:00 a.m.

Webex
Webex

Webex Attendance

Last Name	First Name	Company Name	Sector
Adams	Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Agarwal	Dilip	GRG ENERGY LLC	Other Supplier
Anders	David	PJM Interconnection	None
Babp	Alan	PJM Interconnection	None
Barker	Jason	Exelon Business Services Company, LLC	Transmission Owner
Benchek	Jim	First Energy Solutions Corp	Transmission Owner
Bloczynski	Nigeria	PJM Interconnection	None
Bowen	Brandon	Indiana Utility Regulatory Commission	None
Brodbeck	John	EDP Renewables North America LLC	Generation Owner
Bruce	Susan	McNees Wallace & Nurick LLC	None
Canter	David	Appalachian Power Company (AEP Generation)	Transmission Owner
Case	Nathan	Aces Power Marketing	None
Chang	Sean	Shell Energy North America (US), L.P.	Other Supplier
Chmielewski	Brian	PJM Interconnection	None
Christopher	Mahila	Public Utilities Commission of Ohio	None
Chu	Michael	Forest Investment Group, LLC	Other Supplier
Crystle	Gil	UGI Development Company	Generation Owner
Cummings	Bridgid	PJM Interconnection	None
D'Alessandris	Louis	American Transmission Systems, Inc.	Transmission Owner
Davis	James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Dillon	Matthew	UGI Development Company	Generation Owner
Drom	Rick	None	None
Duensing	Allison	Saracen Energy East LP	Other Supplier
Dugan	Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Eaker	Kaitlin	Tenaska Power Management, LLC	Other Supplier
Early	John	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Elkins	Rachel	American Transmission Systems, Inc.	Transmission Owner
Endress	Eric	PJM Interconnection	None
Ericson	Christine	Illinois Commerce Commission	None
Eydeland	Alex	PJM Interconnection	None
Fan	Zhenyu	PJM Interconnection	None
Fazio	Danielle	Engelhart CTP (US) LLC	Other Supplier
Filomena	Guy	Customized Energy Solutions, Ltd.	None
Foladare	Kenneth	Geenex Solar LLC	Generation Owner
Ford	Adrien	Old Dominion Electric Cooperative	Electric Distributor
Gahimer	Michael	Indiana Office of Utility Consumer Counselor (IN OUCC)	End-use customer
Gibbs	Ike	Citadel FNGE Ltd.	Other Supplier
Gilani	Rehan	ConEdison Energy, Inc.	Other Supplier
Gorman	Kevin	The Highlands Energy Group, LLC	Other Supplier
Grant	Edie	Old Dominion Electric Cooperative	Electric Distributor
Grau	Patrick	Apogee Energy Trading LLC	Other Supplier
Greening	Michele	PJM Interconnection	None
Greiner	Gary	PSEG Energy Resources and Trade LLC	Other Supplier
Guistwhite	Jeff	PJM Interconnection	None

Haas	Howard	Monitoring Analytics	None
Hastings	David	DHAST Co.	None
Hayik	Seth	Monitoring Analytics	None
Heater	Megan	PJM Interconnection	None
Herbert	Sebastian	DC Energy Mid-Atlantic, LLC	Other Supplier
Hicks	Dave	Perast Fund LP	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	Customized Energy Solutions, Ltd.	None
Horton	Dana	Appalachian Power Company (AEP Generation)	Transmission Owner
Hugee	Jacquelyn	PJM Interconnection	None
Hull	Gerit	American Municipal Power, Inc.	Electric Distributor
Hurwich	Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski	Tom	GT Power Group, LLC	None
Iler	Arthur	Indiana Office of Utility Consumer Counselor	End-use customer
Janicki	Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jens	Thomas	Black Oak Capital, LLC	Other Supplier
Jha	Monica	PCI	None
Jobes	Sylvie	Nodal Exchange	None
Johnson	Carl	Customized Energy Solutions, Ltd.	None
Johnson	Ryan	AEP Energy Partners, Inc.	Transmission Owner
Johnston	David	Indiana Utility Regulatory Commission	None
Kauffman	Brian	Enel X North America, Inc.	Other Supplier
Kelly	Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Klein	Abram	Appian Way Energy Partners MidAtlantic, LLC	Other Supplier
Kogut	George	New York Power Authority	Other Supplier
Kuo	Dave	DC Energy Mid-Atlantic, LLC	Other Supplier
Lamp	Jeff	Peak Energy Capital LP	Other Supplier
Lejcar	Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis	Lisa	Dominion Virginia Power	Transmission Owner
McElwaine	Kathy	PJM Interconnection	None
Messina	Emmy	PJM Interconnection	None
Midgley	Sharon	Exelon Business Services Company, LLC	Transmission Owner
Nanjundan	Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Pakela	Greg	DTE Energy Trading, Inc.	Other Supplier
Patel	Anita	PJM Interconnection	None
Patt	Kathleen	PJM Interconnection	None
Peoples	John	Duquesne Light Company	Transmission Owner
Perera	Asanga	PJM Interconnection	None
Picarelli	David	PJM Interconnection	None
Poulos	Greg	CAPS	None
Price	Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Ramsey	James	Perast Fund LP	Other Supplier
Robinson	Becky	Vistra Energy	None
Robson	Matt	SESCO Enterprises, LLC	Other Supplier
Rodriguez	Tomas	OPSI	None
Rohrbach	John	Wabash Valley Power Association, Inc.	Electric Distributor
Sarti	Daniel	PJM Interconnection	None
Shanker	Roy	East Coast Power Linden Holdings, LLC	Generation Owner
Sims	Tom	Ohio Edison Company	Electric Distributor
Solomon	Greg	NextEra Energy Marketing, LLC (AF)	Other Supplier
Souder	Michelle	PJM Interconnection	None
Steele	Robert	Sanitas Power, LLC	Other Supplier
Stupar	Rob	Invenergy Energy Management LLC	Generation Owner
Svenson	Heather	Public Service Electric & Gas Company	Transmission Owner
Swaiwell	Brad	Tangent Energy Solutions, Inc.	Other Supplier
Sweeney	Rory	GT Power Group, LLC	None
Thompson	Matthew	XO Energy	
Tribulski	Jennifer	PJM Interconnection	None
Vargas	Juan	PPL Electric Utilities Corp. dba PPL Utilities (TO)	Transmission Owner

Vonderheide	Scott	New Covert Generating Company, LLC	Other Supplier
Ward	Michael	PJM Interconnection	None
Whited	Mike	DC Energy Mid-Atlantic, LLC	Other Supplier
Whitehead	Jeffrey	GT Power Group, LLC	None
Wisersky	Megan	Madison Gas & Electric Co.	Other Supplier
Wynder	Michael	PJM Interconnection	None
Xu	Xu	PJM Interconnection	None
Yoo	Kyungjin	Monitoring Analytics	None
Zaccardi	M	Energy Authority, Inc. (The)	Other Supplier
Zhou	Ming	Public Service Electric & Gas Company	Transmission Owner