



Organization of PJM States, Inc. (OPSI)

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February 4, 2021

Via Electronic Delivery Only

The PJM Board of Managers
c/o Dr. Ake Almgren, Chairman
c/o Mr. Manu Asthana, PJM President and CEO
PJM Interconnection, L.L.C.
2750 Monroe Boulevard
Audubon, Pennsylvania 19408

Dear Mr. Asthana, Dr. Almgren and PJM Board,

Regarding the recently proposed Liaison Committee (“LC”) agenda, the Organization of PJM States, Inc. (“OPSI”) must express concerns about one of the selected topics— the Independent Market Monitor (“IMM”). OPSI agrees that an effective IMM is critical to instilling confidence in the PJM markets. It is, in fact, so critical that a number of forums exist for discussion of the IMM’s performance, including the open meeting of the OPSI Market Monitoring Advisory Committee and the annual open meeting of the market monitor. FERC has gone so far as stating that the very purpose of the OPSI Market Monitoring Advisory Committee is “to provide advice to the Commission, MMU, PJM Board and PJM stakeholders regarding any matter concerning the MMU, market monitor or Market Monitoring Plan.”¹ These open meetings provide ample opportunities to discuss the actions of the market monitor, or raise concerns related to the IMM’s performance. The open nature of these meetings allows for the transparency that instills confidence in PJM and its markets. What does not instill confidence in PJM is a closed-door meeting between market participants and the PJM Board, especially when critical market oversight is discussed.

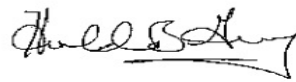
It is highly inappropriate to entertain such discussions in a closed forum and in a manner that excludes OPSI Members. This is particularly objectionable where PJM Members intend to express perspectives on “competencies regarding the current market monitor.” There are other

¹ 122 FERC ¶ 61, 257 at P. 18.

means by which PJM Members can express these perspectives to the PJM Board, including anonymous communications through the board liaison, Michael Bardee.

OPSI does not believe, and does not understand why the PJM Board believes, it is either necessary or appropriate to convene such closed-door discussions on this topic. OPSI respectfully requests the PJM Board remove this item from the LC agenda and set it aside for an open forum. ²

Sincerely,

A handwritten signature in black ink, appearing to read "Harold B. Gray", with a horizontal line underneath the name.

Harold B. Gray, President
Organization of PJM States, Inc.

² The OPSI Board unanimously approved this letter on February 4, 2021.