



**Mark Takahashi**  
Chair, PJM Board of Managers

2750 Monroe Blvd.  
Audubon, PA 19403

**Via Electronic Delivery**

September 19, 2023

<b>Alice Wolfe</b> General Manager, Blue Ridge Power Agency	<b>Kyle Brouillette</b> Senior Vice President, Market Operations and Planning Indiana Municipal Power Agency	<b>Marcus Harris</b> Chief Executive Officer Old Dominion Electric Cooperative
<b>Gilbert Jaramillo</b> Director, Business Development & Power Supply Northern Virginia Electric Cooperative	<b>Susan E. Bruce</b> McNees Wallace & Nurick LLC Counsel to PJM Industrial Customer Coalition	<b>Pamela Sullivan</b> Chief Operating Officer American Municipal Power, Inc
<b>Charlotte A. Mitchell</b> President, Organization of PJM States, Inc.	<b>Casey Roberts</b> Sierra Club	<b>Nick Lawton</b> Earthjustice
<b>Tom Rutigliano</b> Natural Resources Defense Council	<b>Nick Guidi</b> Southern Environmental Law Center	<b>Rob Altenburg</b> PennFuture
<b>Mike Jacobs</b> Union of Concerned Scientists	<b>Sarah Moskowitz</b> Illinois Citizens Utility Board	<b>Ruth Ann Price</b> Delaware Division of the Public Advocate
<b>Sandra Mattavous-Frye, Esq.</b> <b>Ankush Nayar, Esq.</b> Office for the People's Counsel for the District of Columbia	<b>Matthew L. Bly</b> Senior Counsel American Electric Power Service Corporation	<b>Joshua D. Burkholder</b> Mng. Dir. RTO Strategy & Policy American Electric Power Service Corporation
<b>Wesley Walker</b> Senior Assistant General Counsel Dominion Energy Services, Inc.	<b>Jim Davis</b> Regulatory and Market Policy Strategic Advisor Dominion Energy Services, Inc.	<b>Lotus Infrastructure Partners</b> on behalf of Garrison Energy Center, LLC; Fairless Energy, LLC; Vermillion Power, LLC; and Hazelton Generation, LLC
<b>Amy B. Spiller</b> President, Duke Energy Kentucky, Inc.	<b>Molly Suda</b> Associate General Counsel Duke Energy Corporation	<b>David Crews</b> Senior Vice President, Power Supply East Kentucky Power Cooperative
<b>Debra L. Raggio</b> Senior Vice President Regulatory & External Affairs Counsel Talen Energy Marketing, LLC	<b>Steven Lieberman</b> Vice President of Transmission & Regulatory Affairs American Municipal Power, Inc.	<b>J-Power Development Co., Ltd.</b>
<b>Red Oak Power LLC</b>	<b>Earthrise Energy, PBC.</b>	<b>Keycon Power Holdings LLC</b>
<b>Middle River Power LLC</b>	<b>Indeck Niles, LLC</b>	<b>Rockland Capital, LP.</b>
<b>LS Power Development LLC</b>	<b>Sean Chang</b> Director, Regulatory Affairs Shell Energy North America	<b>Matthew J. Picardi</b> Regulatory Affairs, Vice President Shell Energy North America

September 19, 2023

Page 2

Dear Stakeholders,

Thank you for your correspondences dated between August 17, 2023, and September 18, 2023, wherein each of you provided feedback on capacity market reform occurring within the Critical Issue Fast Path (CIFP) stakeholder setting. The PJM Board is writing to inform you that it has both received and considered your feedback as provided in your correspondences. The PJM Board is conducting final deliberations and will be conveying its CIFP decision to stakeholders in a forthcoming communication. This correspondence also serves as a reply to any correspondences received between the date of this letter and our CIFP decisional communication.

We thank you and all stakeholders for your participation in the process and thoughtful feedback.

Sincerely,

Mark Takahashi  
Chairman, PJM Board of Managers