

PJM Finance Committee
 Teleconference
 September 9, 2016
 2:00 p.m. – 2:20 p.m. [Eastern Daylight Savings Time]

Administration (2:00-2:10)

1. Remind participants of anti-trust and meeting guidelines.
2. Approved minutes from August 24, 2016 meeting as drafted.

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company Name	Sector
James	Benchek	First Energy Solutions Corporation	Transmission Owner
Michael	Erbrick	Dhast Co LLC	Other Supplier
Dave	Evrard	PA Office of Consumer Advocate	End Use Customer
Michele	Greening	Talon Energy Marketing, LLC	Generation Owner
Gary	Greiner	PSEG Energy Resources and Trade	Transmission Owner
Steven	Lieberman	Old Dominion Electric Cooperative	Electric Distributor
Sharon	Midgely	Exelon Business Services	Transmission Owner
George	Waidelich	Safeway Inc.	End Use Customer
Neel	Foster	PJM Interconnection (T)	PJM Board of Managers
Sarah	Rogers	PJM Interconnection (T)	PJM Board of Managers
Suzanne	Daugherty	PJM Interconnection	Chair
Lisa	Drauschak	PJM Interconnection	
Craig	Glazer	PJM Interconnection	
Jim	Snow	PJM Interconnection	Committee Secretary
Stan	Williams	PJM Interconnection	

Meeting Topics (2:10-4:00)

3. Prospective Stated Rate Discussion – Ms. Daugherty presented the Post-2016 PJM Administrative rate options developed during 2016 and alternative requested by the PJM Finance Committee (FC) member representatives. The FC discussed the 6 options developed during the stakeholder process in 2016. The FC member representatives opted for alternative 3a.
4. The PJM Finance Committee (FC) member representatives finalized a recommendation letter to the Members Committee and the PJM Board of Managers. The FC member reps unanimously endorsed the alternative developed in 2016 via the PJM FC stakeholder process. Option 3a, as it was termed, maintains PJM's collections from members on a Stated Rate basis inclusive of an allowance for a reserve, and refunds in excess of the reserve limit. Option 3a sets rates in first two year at \$0.36/MWH

with escalations in years three through eight with a cap at \$0.41/MWH. This letter also endorses the retirement of the AC² Rider rate two years prior to the current rate sunset date.

Future Agenda Items

- OPSI 2017 Proposed Budget
- Monitoring Analytics Proposed 2017 Budget
- NERC/RFC 2017 Budget
- Proposed PJM 2017 PJM Operating and Capital Budgets
- Finance Committee Member Representative 2017 Budget Recommendation Letter

Future Meeting Dates

September 28, 2016	2:00 PM	Conference Call
October 26, 2016	2:00 PM	Conference Call
November 22, 2016	2:30 PM	Conference Call

DRAFT