

PJM Finance Committee
 Conference and Training Center, PJM Campus Valley Forge, Pa
 August 23, 2017
 12:05 p.m. – 1:35 p.m. [Eastern Daylight Savings Time]

Administration

1. Reminded participants of anti-trust and meeting guidelines
2. Approved minutes from May 15, 2017 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
Gary	Greiner	PSEG Energy Resources and Trade LLC	Transmission Owner
Marguerite	Miller	Credit Suisse	Other Supplier
Chris	Norton	American Municipal Power, Inc. (T)	Electric Distributor
David	Pratzon	GT Power Group	Generation Owner
Dave	Scarpignato	Calpine Energy Services, L.P.	Generation 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	
Megan	Heater	PJM Interconnection	
Jim	Snow	PJM Interconnection	Committee Secretary
Stanley	Williams	PJM Interconnection	

Non Member Company Meeting Participants

First Name	Last Name	Company Name	Sector
Joseph	Bowring	Monitoring Analytics, LLC (T)	
Gregory	Carmean	OPSI	
Linda	Ficco	Monitoring Analytics, LLC (T)	
Robert	Mork	Office of Utility Consumer Counsel – CAPS (T)	
Kristin	Munsch	Illinois Citizens Utility Board - CAPS	
Greg	Poulos	CAPS	

Meeting Topics

3. OPSI 2018 Budget – Mr. Carmean responded to questions on the proposed 2018 OPSI budget.
4. CAPS 2018 Budget – Ms. Munsch responded to questions on the proposed 2018 CAPS budget.
5. Monitoring Analytics (MA) 2018 Budget – Dr. Bowring presented the preliminary 2018 MA budget for operating expenses and capital expenditures.
6. 2017 PJM Financial Statement Review – Ms. Heater reviewed highlights from PJM's unaudited financial statements as of and for the six months ended June 30, 2017.
7. Second Quarter Financial Review – Mr. Snow reviewed the operating expenses, service category charges, and capital spending for the quarter and six months ended June 30, 2017.
8. 2017 Forecast – Mr. Snow presented the PJM forecasted operating expense and capital expenditures for 2017.
9. Preliminary 2018 Budget – Mr. Snow presented PJM's preliminary 2018 budget for net operating expenses and capital expenditures. PJM agreed to provide sample information on the projects that were considered but not included on the 2018 project budget at the September meeting. PJM also discussed the resulting financial impact of converting up to two dozen contractor positions to PJM staff positions in a phased manner.
10. 2017-2021 Financial Projections – Mr. Snow reviewed the projected revenues, expenses and capital spending for 2017 through 2021.

Future Agenda Items

- Proposed PJM 2018 PJM Operating and Capital Budgets
- PJM Finance Committee recommendation on the 2018 budget
- Monitoring Analytics Proposed 2018 Budget
- NERC and RFC 2018 Budget

Future Meeting Dates

September 26, 2017	2:00 PM	Conference Call
October 24, 2017	2:00 PM	Conference Call
November 28, 2017	2:30 PM	Conference Call