

PJM Finance Committee (FC)
 Conference and Training Center, PJM Campus Valley Forge, PA
 August 22, 2018
 12:00 p.m. – 1:30 p.m. [Eastern Daylight Savings Time]

Administration

1. Reminded participants of anti-trust and meeting guidelines
2. Approved minutes from May 14, 2018 meeting as drafted

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company	Sector
Francis	Barrett	PJM Interconnection, LLC	Not Applicable
Alejandro	Bautista	PJM Interconnection, LLC	Not Applicable
Jim	Benchek	American Transmission Systems, Inc.	Transmission Owner
Joe	Bowring	Monitoring Analytics, LLC	Not Applicable
Gregory	Carmean	OPSI	Not Applicable
Suzanne	Daugherty	PJM Interconnection, LLC	Not Applicable
Lisa	Drauschak	PJM Interconnection, LLC	Not Applicable
David	Evrard	PA Office of Consumer Advocate	End User Customer
Linda	Ficco	Monitoring Analytics, LLC	Not Applicable
Adrien	Ford	Old Dominion Electric Cooperative	Electric Distributor
Gary	Greiner	PSEG Energy Resources and Trade LLC	Other Supplier
Megan	Heater	PJM Interconnection, LLC	Not Applicable
Jacquelynn	Hugee	PJM Interconnection, LLC	Not Applicable
Gwen	Keller	PJM Interconnection, LLC	Not Applicable
George	Kogut	New York Power Authority	Other Supplier
Chris	Norton	American Municipal Power, Inc.	Electric Distributor
Greg	Poulos	CAPS	Not Applicable
David	Pratzon	GT Power Group	Not Applicable
Sarah	Rogers	PJM Interconnection, LLC	Not Applicable
David	Scarpignato	Calpine Energy Services, L.P.	Generation Owner
Jim	Snow	PJM Interconnection, LLC	Not Applicable
Mark	Takahashi	PJM Interconnection, LLC	Not Applicable
George	Waidelich	Safeway Inc.	End User Customer
Stanley	Williams	PJM Interconnection, LLC	Not Applicable

Meeting Topics

3. OPSI 2019 Budget – Mr. Carmean provided an update to the PJM FC indicating that no changes have been made to OPSI's 2019 budget as initially provided at the May FC meeting.
4. CAPS 2019 Budget – Mr. Poulos provided an update to the PJM FC indicating that no changes have been made to the 2019 proposed CAPS budget as initially provided at the May FC meeting.
5. Monitoring Analytics (MA) 2019 Budget – Dr. Bowring presented the preliminary 2019 MA budget for operating expenses and capital expenditures.
6. 2018 PJM Financial Statement Review – Ms. Heater reviewed highlights from PJM's unaudited financial statements as of and for the six months ended June 30, 2018.
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, 2018.
8. 2018 Forecast – Mr. Snow presented the updated PJM forecasted operating expense and capital expenditures for 2018.
9. Preliminary 2019 Budget – Mr. Snow presented PJM's preliminary 2019 budget for net operating expenses and capital expenditures.
10. 2018-2022 Financial Projections – Mr. Snow reviewed the projected revenues, expenses and capital spending for 2018 through 2022.

Future Agenda Items

- Proposed PJM 2019 PJM Operating and Capital Budgets
- PJM Finance Committee recommendation on the 2019 budget
- Monitoring Analytics Proposed 2019 Budget
- NERC and RFC 2019 Budget

Future Meeting Dates

September 18, 2018	2:00 PM	Conference Call
October 16, 2018	2:00 PM	Conference Call
November 28, 2018	2:30 PM	Conference Call