

PJM Finance Committee
 Conference and Training Center, PJM Campus Valley Forge, PA
 August 20, 2019
 12:05 p.m. – 1:10 p.m. [Eastern Daylight Savings Time]

Administration

1. Remind participants of anti-trust and meeting guidelines
2. Approved minutes from May 7, 2019 meeting with three updates to attendees.

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company	Sector
Francis	Barrett	PJM Inteconnection, LLC	Not Applicable
Bruce	Bleiweis	DC Energy, LLC	Other Supplier
Joe	Bowring	Monitoring Analytics	Not Applicable
David	Cantor	AEP	Transmission Owner
Jim	Davis	Dominion Energy (T)	Transmission Owner
Lisa	Drauschak	PJM Interconnection, LLC	Not Applicable
Chuck	Dugan	EKPC	Transmission Owner
Linda	Ficco	Monitoring Analytics	Not Applicable
Adrien	Ford	Old Dominion Electric Cooperative	Electric Distributor
Craig	Glazer	PJM Interconnection, LLC (T)	Not Applicable
Gary	Greiner	PSEG Energy Resources and Trade LLC (T)	Transmission Owner
Megan	Heater	PJM Interconnection, LLC	Not Applicable
Erik	Heinle	Office of the People's Counsel	End Use Customer
Dana	Horton	AEP	Transmission Owner
George	Kogut	New York Power Authority	Other Supplier
Kristin	Munsch	Citizens Utility Board	End Use Customer
Chris	Norton	American Municipal Power, Inc.	Electric Distributor
Andrew	Place	PA Public Utility Commission	Not Applicable
Greg	Poulos	CAPS (T)	Not Applicable
Ruth	Price	Delaware Division of Public Advocate	Not Applicable
Susan	Riley	PJM Inteconnection, LLC	Not Applicable
Sarah	Rogers	PJM Interconnection, LLC (T)	Not Applicable
Lisa	Salmon	PJM Inteconnection, LLC	Not Applicable
David	Scarpignato	Calpine Energy Services, L.P. (T)	Generation Owner
Jim	Snow	PJM Interconnection, LLC	Not Applicable
Mark	Takahashi	PJM Interconnection, LLC (T)	Not Applicable
George	Waidelich	Safeway Inc.	End Use Customer
Jeffrey	Whitehead	Eastern Generation, LLC (T)	Generation Owner
Stan	Williams	PJM Interconnection, LLC	Not Applicable

Meeting Topics

3. OPSI 2020 Budget – Commissioner Place presented the revised 2020 OPSI budget. Commissioner committed to provide additional information to the PJM Finance Committee with regard the year over year increase in budgeted costs. He asked for any additional feedback by September 12th. PJM indicated that a filing with the FERC is required to obtain approval for the 2020 OPSI budget as the increase in 2020 exceeds the 15% threshold established in the PJM Open Access Transmission Tariff (OATT).
4. CAPS 2020 Budget – Ms. Munsch responded to questions on the proposed 2020 CAPS budget.
5. Monitoring Analytics (MA) 2020 Budget – Dr. Bowring presented the preliminary 2020 MA budget for operating expenses and capital expenditures.
6. 2019 PJM Financial Statement Review – Ms. Heater reviewed highlights from PJM's unaudited financial statements as of and for the six months ended June 30, 2019.
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, 2019.
8. 2019 Forecast – Mr. Snow presented the PJM forecasted operating expense and capital expenditures for 2019.
9. Preliminary 2020 Budget – Mr. Snow presented PJM's preliminary 2020 budget for net operating expenses and capital expenditures.
10. 2019-2023 Financial Projections – Mr. Snow reviewed the projected revenues, expenses and capital spending for 2019 through 2023.

Future Agenda Items

- Proposed PJM 2020 PJM Operating and Capital Budgets
- PJM Finance Committee recommendation on the 2020 budget
- Monitoring Analytics Proposed 2020 Budget
- NERC and RFC 2020 Budget

Future Meeting Dates

September 17, 2019	2:00 PM	Conference Call
October 9, 2019	2:00 PM	Conference Call
November 20, 2019	2:30 PM	Conference Call