

Risk Management Committee

Webex

June 28, 2022

1:00 p.m. – 4:00 p.m. EPT

Administration

1. Jim Gluck and Emmy Messina provided a welcome, announcements, and reviewed the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the Webex Participant Identification Requirements.

The Committee approved the draft minutes from the May 24, 2022 Risk Management Committee meeting.

2. Emmy Messina reviewed the Risk Management Committee work plan.
3. Amanda Egan provided a demonstration of upcoming changes to the process of registering as an Active Voter within the Voting Application.

First Readings

4. Peak Market Activity Credit Requirement

Lisa Drauschak, PJM, provided a first read of a Problem Statement and Issue Charge regarding opportunities to address concerns regarding the Peak Market Activity credit requirement. **The committee will be asked to approve the issue charge at its next meeting.**

5. FTR Residual Credit Risk

Lisa Drauschak, PJM, provided a first read of a Problem Statement and Issue Charge regarding opportunities to address residual credit risk in the PJM FTR market. **The committee will be asked to approve the issue charge at its next meeting.**

6. Bankruptcy Protections

Colleen Hicks, PJM, provided a first read of a solution package addressing bankruptcy protections. **The committee will be asked to endorse this solution package at its next meeting.**

[Issue Tracking: Bankruptcy Protections](#)

Informational Items

7. Unreasonable Credit Risk (UCR)

Gwen Kelly, PJM, presented PJM's approach to using unreasonable credit risk collateral calls to manage energy market exposure.

8. Indemnification Provisions

Bruce Bleiweis, DC Energy, presented proposed edits to clarify indemnification provisions of the PJM Credit Policy.

Working Items (2:40-3:45)

9. FTR Bilateral Review and Reporting Requirements Matrix

A. Howard Haas, Independent Market Monitor, presented details on a new solution package.

B. Jim Gluck, PJM, facilitated a continued discussion on design components, solution options, and solution packages.

[Issue Tracking: FTR Bilateral Review and Reporting Requirements](#)

10. Market Participant Default Flexibility

A. Jim Gluck, PJM, facilitated a continued discussion on design components and solution options.

[Issue Tracking: Market Participant Default Flexibility](#)

Additional Items

11. Key Risk Metrics

Gwen Kelly, PJM, reviewed key risk metrics for the committee's consideration and feedback.

Informational Section


Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the [EPFSTF website](#). Discussions involving risk may occur at the EPFSTF.

Outage Coordination Issue Charge at the Operating Committee (OC)

Meeting materials and upcoming meeting dates are available on the [OC website](#).

Future Topics

Future Meeting Dates and Materials			Materials Due to Secretary 	Materials Published
Date	Time	Location		
July 26, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	July 14, 2022	July 19, 2022
August 23, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	August 11, 2022	August 16, 2022
September 20, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	September 8, 2022	September 13, 2022
October 19, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	October 7, 2022	October 12, 2022
November 15, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	November 3, 2022	November 8, 2022
December 20, 2022	1:00 p.m.	PJM Conference & Training Center/Webex	December 8, 2022	December 13, 2022

Author: Emmy Messina

Webex Meeting Attendees

Name	Company	Sector
Gluck, Jim (Facilitator)	PJM Interconnection, LLC	None
Messina, Emmy (Secretary)	PJM Interconnection, LLC	None
Adams, Sean	PSEG Energy Resources & Trade LLC	Other Supplier
Aussprung, Rachel	PJM Interconnection, LLC	None
Barker, Jason	Constellation Energy Generation, LLC	Generation Owner
Bazar, Kevin	PJM Interconnection, LLC	None
Benchek, Jim	American Transmission Systems, Inc.	Transmission Owner
Bigelow, Christina	Unknown	Unknown
Bleiweis, Bruce	DC Energy LLC	Other Supplier
Canter, David	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Chen, Huayu (Hannah)	5 Dimensions Energy	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Corash, Richard (Rich)	PSEG Energy Resources & Trade LLC	Other Supplier
Cox, Jason	Dynegy Power Marketing, Inc.	Generation Owner
Dent, D'ondre	PJM Interconnection, LLC	None
Dent, Duane	PJM Interconnection, LLC	None
Drom, Richard (Rick)	Eckert Seamans	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Eaker, Kaitlin (Katie)	Tenaska Power Services Co.	Generation Owner
Egan, Amanda	PJM Interconnection, LLC	None
Elkins, Rachel	FirstEnergy Corporation	Transmission Owner
Fazio, Danielle	Noble Americas Gas & Power Corp.	Other Supplier
Feng, Julian	PJM Interconnection, LLC	None
Foladare, Kenneth (Ken)	Geenex Solar LLC	Other Supplier
Ford, Adrien	Old Dominion Electric Cooperative	Electric Distributor
Gilani, Rehan	ConEdison Energy, Inc.	Other Supplier
Greiner, Gary	PSEG Energy Resources & Trade LLC	Other Supplier
Haas, Howard	Monitoring Analytics, LLC	None
Hastings, David	Market Interconnection Consulting Services (MICS)	None
Hayik, Seth	Monitoring Analytics, LLC	None
Heater, Megan	PJM Interconnection, LLC	None
Heinle, Frederick (Erik)	Office of the Peoples Counsel for the District of Columbia	End-Use Customer
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Herbert, Sebastian	DC Energy LLC	Other Supplier
Herel, Suzanne	PJM Interconnection, LLC	None

Hicks, Dave	Noble Americas Energy Solutions LLC	None
Hoatson, Thomas (Tom)	Riverside Generating, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Horger, Tim	PJM Interconnection, LLC	None
Horning, Lynn Marie	Customized Energy Solutions, Ltd.*	None
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hsia, Eric	PJM Interconnection, LLC	None
Hu, Yong	PJM Interconnection, LLC	None
Hull, Gerit	American Municipal Power, Inc.	Electric Distributor
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group	None
Iler, Arthur (Art)	Indiana Office of Utility Consumer Counsel	End-Use Customer
Janicki, Diane	Boston Energy Trading & Marketing, LLC	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.*	None
Jones, Scott	Indiana Office of Utility Consumer Counsel	End-Use Customer
Kazerooni, Hamid	PJM Interconnection, LLC	None
Kelly, Stephen	Brookfield Energy Marketing LP	Other Supplier
Kogut, George	New York Power Authority	Other Supplier
Kroger, Alexandra	The Energy Coop	None
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis, Lisa	Dominion Virginia Power	None
McElwaine, Kathy	PJM Interconnection, LLC	None
McLavery, Megan	PJM Interconnection, LLC	None
Midgley, Sharon	Exelon Business Services Company, LLC	Transmission Owner
Mohler, Tina	PJM Interconnection, LLC	None
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
O'Brien, Nick	Monitoring Analytics, LLC	None
Ondayko, Brock	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Pakela, Gregory (Greg)	DTE Energy Trading, Inc.	Other Supplier
Patel, Anita	PJM Interconnection, LLC	None
Patt, Kathleen (Kate)	PJM Interconnection, LLC	None
Price, Mark	DC Energy Mid-Atlantic, LLC	None
Robson, Matt	SESCO Enterprises LLC	Other Supplier
Sasser, Jonathan	Customized Energy Solutions, Ltd.*	None
Shanker, Roy	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Sidhom, Noha	Inertia Power I, LLC	Other Supplier
Smith, Kara	Buckeye Power, Inc.	Electric Distributor
Souder, Michelle	PJM Interconnection, LLC	None
Springman, Kent	Allegheny Electric Cooperative, Inc.	Electric Distributor
Stotesbury, Christina	PJM Interconnection, LLC	None



Draft Minutes

Sturgeon, John	Duke Energy Carolinas, LLC	Other Supplier
Suh, Jung	Calpine Energy Services, L.P.	Generation Owner
Sussler, Philip	State of Maryland	None
Svenson, Heather	Public Service Electric & Gas Company	Transmission Owner
Sweeney, Rory	GT Power Group	None
Tibbetts, Maeve	K & L Gates	None
Tribulski, Jennifer (Jen)	PJM Interconnection, LLC	None
Ward, Michael	PJM Interconnection, LLC	None
Waweru, James	PJM Interconnection, LLC	None
Whitehead, Jeffrey (Jeff)	GT Power Group	None
Wilson, Daniel	Energy Authority, Inc. (The)	Other Supplier
Xu, Xu	PJM Interconnection, LLC	None