

Market Implementation Committee
PJM Conference & Training Center, Audubon, PA
February 5, 2020
9:00 a.m. – 4:00 p.m. EPT

Administration (9:00-9:05)

1. Ms. Bhavana Keshavamurthy, PJM, will provide announcements; review the Antitrust, Code of Conduct, Public Meetings/Media Participation, the WebEx Participant Identification Requirement, and [Issue Tracking](#).

The Committee will be asked to approve the draft minutes from the Jan. 11, 2020 Market Implementation Committee meeting.

Endorsements/Approvals (9:05-9:20)

2. **Synchronized Reserve Variable Operation and Maintenance Cost (9:05-9:20)**
Ms. Catherine Tyler, Monitoring Analytics, will review a problem statement and issue charge associated with the allowable level of variable operations and maintenance costs in synchronized reserve offers.
The committee will be asked to approve the issue charge and endorse the proposed revisions to Manual 15: Cost Development Guidelines as part of the Quick Fix process outlined in Section 8.6.1 of Manual 34.

First Readings (9:20-10:00)

3. **Pseudo-Tie Eligibility Requirements (9:20-9:35)**
Ms. Nikki Militello, PJM, will provide a first read on updates to Manual 12, Attachment F covering additional clarity and updated references for the Pseudo-Tie Eligibility Requirements.
4. **OC/MIC special session: Fuel Requirements for Black Start Resources (9:35-10:00)**
Ms. Janell Fabiano, PJM, will provide a first read on three proposals from the OC/MIC special session: Fuel Requirements for Black Start Resources. Ms. Fabiano will also review the logistics of the joint OC-MIC vote in March for this issue.

Working Items (10:00-11:45)

5. **Opportunity Cost Calculator Update (10:00-10:15)**
Mr. Glen Boyle, PJM, will provide an update on the Opportunity Cost Calculator proposal that was previously voted at the September MIC.
[Issue Tracking: Opportunity Cost Calculator](#)
6. **Capacity Market Minimum Offer Price Rule (MOPR) Order (10:15-11:15)**
 - A. Mr. Ken Schuyler, PJM, will discuss the tracking of voluntary RECs and the election of the competitive exemption.

B. Mr. Joe Bowring, Monitoring Analytics, will review IMM's COMED Fixed Resource Requirement (FRR) analysis.

7. Update on PJM March 11 FERC filing on Capacity Market Capability of Energy Storage Resources (11:15-11:45)

Mr. Andrew Levitt, PJM, will provide an update on the process to prepare PJM's brief to FERC on the Capability of Capacity Storage Resources in Docket EL19-100, due March 11, 2020.

Lunch (11:45-12:30)

Additional Items (12:30-1:30)

8. Update on the October 2, 2019 Performance Assessment Interval (12:30-1:00)

Ms. Danielle Croop, PJM, will provide an overview of the performance assessments that resulted from the October 2 event.

9. 2020/21 ARR/FTR Update (1:00-1:10)

Ms. Xu Xu, PJM, will review the ARR/FTR modeling processes completed to date and upcoming deadlines for the 2020/2021 planning year.

10. Incremental Auction Revenue Rights for RTEP Upgrades(1:10-1:20)

Ms. Emmy Messina, PJM, will provide an update on Incremental Auction Revenue Rights for upgrades in the Regional Transmission Expansion Plan for the 2020/2021 planning year.

11. Annual Meeting Update(1:20-1:30)

Ms. Jennifer Tribulski, PJM, will provide an update regarding the PJM Annual Meeting and describe registration updates and enhancements.

Working Items (1:30-2:30)

12. Five Minute Dispatch and Pricing (1:30-2:30)

A. PJM will provide an overview of PJM's proposed path forward for addressing the misalignment of five minute dispatch and pricing in light of the recent FERC order holding the Fast Start docket in abeyance until July 31 given this issue.

B. Catherine Tyler, Monitoring Analytics, will provide Monitoring Analytics perspective and suggested paths forward.

C. Mr. Vijay Shah, PJM, will provide the committee with an update on the discussions the MIC special sessions have had around the principles of LMP verification and seek feedback to inform future special session discussions.

[Issue Tracking: Five Minute Dispatch and Pricing](#)

Informational Section

Note: Discussions on the [Stability Limits in Markets and Operations](#) agenda item will resume at the March MIC.

Q42019 Net Energy Injections Quarterly Report

Materials are posted as informational only.

CP Unit Specific Parameter Update

Materials are posted as informational only.

Interregional Coordination Update

Materials are posted as informational only.

Credit Subcommittee (CS)

Meeting materials will be posted to the [CS website](#).

Demand Response Subcommittee (DRS)

Meeting materials will be posted to the [DRS web site](#).

Intermittent Resources Subcommittee (IRS)

Meeting materials will be posted to the [IRS web site](#).

Market Settlements Subcommittee (MSS)

Meeting materials are posted to the [MSS web site](#).

Report on Market Operations

The Report on Market Operations will be reviewed during the [MC Webinar](#).

Future Meeting Dates

March 11, 2020	9:00 a.m.	PJM Conference & Training Center/ WebEx
April 15, 2020	9:00 a.m.	PJM Conference & Training Center/ WebEx
May 13, 2020	9:00 a.m.	PJM Conference & Training Center/ WebEx
June 3, 2020	9:00 a.m.	PJM Conference & Training Center/ WebEx

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Antitrust:

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will re-direct the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials.

Public Meetings/Media Participation:

Unless otherwise noted, PJM stakeholder meetings are open to the public and to members of the media. Members of the media are asked to announce their attendance at all PJM stakeholder meetings at the beginning of the meeting or at the point they join a meeting already in progress. Members of the Media are reminded that speakers at PJM meetings cannot be quoted without explicit permission from the speaker. PJM Members are reminded that "detailed

transcriptional meeting notes" and white board notes from "brainstorming sessions" shall not be disseminated. Stakeholders are also not allowed to create audio, video or online recordings of PJM meetings. PJM may create audio, video or online recordings of stakeholder meetings for internal and training purposes, and your participation at such meetings indicates your consent to the same.

Participant Identification in WebEx:

When logging into the WebEx desktop client, please enter your real first and last name as well as a valid email address. Be sure to select the "call me" option. PJM support staff continuously monitors WebEx connections during stakeholder meetings. Anonymous users or those using false usernames or emails will be dropped from the teleconference.

During a Meeting	During an Acclamation Vote
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>*1</p> <p>To enter the question queue (does not work during a vote)</p> </div> <div style="text-align: center;"> <p>*2</p> <p>To be removed from the question queue</p> </div> </div> <div style="text-align: center; margin-top: 20px;"> <p>*0</p> <p>To signal for PJM support staff assistance</p> </div>	<p>Please log-in to the voting application at voting.pjm.com, so that you can be registered as the active voter prior to the start of the meeting.</p> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;"> <p>*7</p> <p>Yes</p> </div> <div style="text-align: center;"> <p>*8</p> <p>No</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;"> <p>*9</p> <p>Abstain</p> </div> <div style="text-align: center;"> <p>*0</p> <p>To signal for PJM support staff assistance</p> </div> </div>
<p>Asking Question</p> <ul style="list-style-type: none"> • Entering *1 enters you into the question queue, the three dial tones are an auditory indication that you have successfully been placed in the queue. • Questions are taken during the meeting when natural breaks occur and are asked in the order they are received. 	
<p>Linking Teleconference Connection to WebEx</p> <p>To link your teleconference connection (audio presence) to your WebEx presence, please dial *29 and enter your Personal Identification Number. Once you are logged in to the WebEx, this PIN can be found under the "Meeting Info" tab of your WebEx window.</p>	
<p>Join a Meeting</p>	<ol style="list-style-type: none"> 1. Join meeting in the WebEx desktop client 2. Enter name (<i>First and Last*</i>) and corporate email 3. Call in to the operator-assisted number

**Note: Anonymous users or those using false usernames or emails will be dropped from the teleconference.*

Provide feedback on the progress of this group: [Facilitator Feedback Form](#)
 Visit learn.pjm.com, an easy-to-understand resource about the power industry and PJM's role.