

**Risk Management Committee**  
**PJM Conference and Training Center/Webex**  
**July 23, 2024**  
**1:00 p.m. – 4:00 p.m. EPT**

## Administration

1. Tom Zadlo and Julia Spatafore, PJM, provided a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the June 26, 2024 Risk Management Committee meeting.

## Informational Update

2. Enhanced KYC Update

Monica Burkett, PJM, provided an update on Enhanced KYC.

## First Reads

3. Credit Risk Arising from Bilateral Capacity Transactions

Gwen Kelly, PJM, reviewed the consensus package.

**The committee will be asked to endorse the proposed solution at its next meeting.**

[Issue Tracking: Credit Risk Arising from Bilateral Capacity Transactions](#)

## Education

4. FTR Credit Enhancement

A. Gwen Kelly, PJM, provided education on FTR credit enhancement.

B. Tom Zadlo, PJM, facilitated discussion on interest identification. All participants were encouraged to provide their input.

[Issue Tracking: FTR Credit Enhancement](#)

## Working Items

5. Minimum Capitalization

A. Ryan Jones, PJM, provided additional education on minimum capitalization.

B. Tom Zadlo, PJM, facilitated discussion on interest identification, design components, and solution options. All participants were encouraged to provide their input.

[Issue Tracking: Review of Minimum Capitalizations for Participation in PJM Markets](#)

## Informational Postings

### Key Risk Metrics

Key risk metrics have been posted for the committee’s consideration and feedback.

## Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
August 20, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	August 8, 2024	August 13, 2024
September 24, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	September 12, 2024	September 17, 2024
October 29, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	October 17, 2024	October 22, 2024
November 19, 2024	<b>1:00 p.m.</b>	<b>PJM Conference &amp; Training Center/Webex</b>	November 7, 2024	November 12, 2024
December 17, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	December 5, 2024	December 10, 2024

\*Materials received after 12:00 p.m. EPT are not guaranteed timely posting by 5:00 p.m. EPT on the same day.

## In-Person Meeting Attendees

Name	Company	Sector
Zadlo, Thomas (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Arkatin, Tyler	PJM Interconnection	None
Aussprung, Rachel	PJM Interconnection	None
Behta, Andrew	PJM Interconnection	None
Bleiweis, Bruce	DC Energy, LLC	Other Supplier
Bloczynski, Nigeria	Big Bend Trading, LLC	Other Supplier
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Coscia, Carl	PJM Interconnection	None
Drauschak, Lisa	PJM Interconnection	None
Endress, Eric	Urban Grid Solar Projects, LLC	Generation Owner
Fassett, Ryan	PJM Interconnection	None
Greening, Michele	PJM Interconnection	None
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hu, Yong	PJM Interconnection	None
James, Ryan	PJM Interconnection	None
Kelly, Gwen	PJM Interconnection	None
Kirk, Steven	NextEra Energy Marketing, LLC	Other Supplier

Kogut, George	New York Power Authority	Other Supplier
Mason, Gary	Monongahela Power Company	Transmission Owner
Osborn, Eric	EDF Trading North America, LLC	Other Supplier
Patel, Anita	PJM Interconnection	None
Patt, Kathleen	PJM Interconnection	None
Prusacki, Rachel	PJM Interconnection	None
Scannapieco, Raymond	PJM Interconnection	None
Scarp, David	Calpine Energy Services, L.P.	Generation Owner
To, Duc Duong	PJM Interconnection	None
Tribulski, Jennifer	PJM Interconnection	None
Waweru, James	PJM Interconnection	None
Wineland, Chad	PJM Interconnection	None

## Remote Meeting Attendees

Name	Company	Sector
Adams, Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatin, Tyler	PJM Interconnection	None
Bailey, Michael	Duquesne Light Company	Transmission Owner
Barker, Jason	Vitol Inc.	Generation Owner
Batta, Michael	Dominion Virginia Power (LSE)	Transmission Owner
Bo, Chi	PJM Interconnection	None
Bowker, Shannon	PJM Interconnection	None
Brodbeck, John	EDP Renewables North America LLC	Generation Owner
Bruce, Susan	McNees Wallace & Nurick LLC	None
Burkett, Monica	PJM Interconnection	None
Callen, Zachary	Illinois Commerce Commission	None
Carrier, Ronald	Big Lake Consulting Group, LLC	None
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Chmielewski, Brian	PJM Interconnection	None
Christopher, Mahila	Public Utilities Commission of Ohio	None
Conn, Jeff	Big Bend Trading, LLC	Other Supplier
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Cox, Jason	EQ Energy Advisors, LLC	None
Davis, James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Domian, Christin	Duquesne Light Company	Transmission Owner
Drom, Rick	Non-Member	None
Duensing, Allison	Saracen Energy East LP	Other Supplier

Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Evergam, Scott	Blue Horseshoe Energy LLC	None
Fazio, Danielle	Engelhart CTP (US) LLC	Other Supplier
Fink, Regan	Pine Gate Mid-Atlantic, LLC	Generation Owner
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Ford, Adrien	Constellation Energy Generation, LLC	Generation Owner
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Frede, Shannon	Maryland Energy Administration	None
Fuess, Christian	Diamond State Generation Partners, LLC	Generation Owner
Gilani, Rehan	RWE CLEAN ENERGY WHOLESALE SERVICES, INC.	Other Supplier
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Greening, Michele	PJM Interconnection	None
Guntle, Vince	American PowerNet Management, L.P.	End-Use Customer
Haas, Howard	Monitoring Analytics	None
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holdbrook, Ruth	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Holstein, Matthew	Duke Energy Ohio, Inc.	Transmission Owner
Holter, Natasha	PJM Interconnection	None
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hsia, Eric	PJM Interconnection	None
Hugee, Jacquelyn	Dominion Virginia Power	Transmission Owner
Hurd, Shawn	Monongahela Power Company	Transmission Owner
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group, LLC	None
Iler, Arthur	Indiana Office of Utility Consumer Counselor	None
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jaramillo, Gilbert	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Johnson, Ryan	Appalachian Power Company (AEP Generation)	Transmission Owner
Jones, Scott	Indiana Office of Utility Consumer Counselor	None
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Kim, Sung	PJM Interconnection	None

Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
Lacek, Mollie	PJM Interconnection	None
Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner
LeithYessian, Devin	RTOinsider	None
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis, Lisa	Dominion Virginia Power	Transmission Owner
Liu, Xuyuan	Dynasty Power	Other Supplier
Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Mason, Gary	Monongahela Power Company	Transmission Owner
Matheson, Douglas	SYSO Inc.	Other Supplier
McClure, Emily	Illinois Commerce Commission	None
Mccorry, Hannah	Illinois Commerce Commission	None
McNeil, Justin	Kentucky Public Service Commission	None
McNicholas, Daniel	Nautilus Power, LLC	Generation Owner
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Morelli, Lisa	PJM Interconnection	None
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
O'Brian, Nicholas	Monitoring Analytics	None
Ondayko, Brock	AEP Energy Partners, Inc. (AEP Gen Resources)	Transmission Owner
Patel, Anita	PJM Interconnection	None
Patrice, Randolph	Constellation Energy Generation, LLC	Generation Owner
Phillips, Amanda	Wabash Valley Power Association, Inc.	Electric Distributor
picarelli, David	PJM Interconnection	None
Pierpont, Dan	West Deptford Energy, LLC	Generation Owner
Rainey, John	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Raskauskas, Katie	PJM Interconnection	None
Rhee, Philip	PJM Interconnection	None
Rios, Vireli	PJM Interconnection	None
Robson, Matt	SESCO Enterprises, LLC	Other Supplier
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Scarp, David	Calpine Energy Services, L.P.	Generation Owner
Schenk, Anne	Invenergy, LLC	Generation Owner
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Aditi	Tenaska Power Services Co.	Generation Owner
Shah, Harshil	PJM Interconnection	None
Sims, Thomas	Ohio Edison Company	Electric Distributor
Skucas, Ruta	Monterey MA LLC	Other Supplier
Sloan, Ben	Organization of PJM States, Inc.	None



# Draft Minutes

Soller, Joan	Wabash Valley Power Association, Inc.	Electric Distributor
Souder, Michelle	PJM Interconnection	None
Spatafore, Julia	PJM Interconnection	None
Stadelmeyer, Rebecca	Jersey Green Energy LLC	Other Supplier
Stupar, Rob	Invenergy Energy Management LLC	Generation Owner
Sturgeon, John	Duke Energy Business Services LLC	Transmission Owner
Swalwell, Brad	Tangent Energy Solutions, Inc.	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Theodore, Sharon	Electric Power Supply Association	None
Tribulski, Jennifer	PJM Interconnection	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
wen, Ixin	PJM Interconnection	None
Whitehead, Jeffrey	GT Power Group	None
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Ynaya, Mariel	PJM Interconnection	None
Yoo, Kyungjin	Monitoring Analytics	None
Zadlo, Thomas	PJM Interconnection	None