

Risk Management Committee Webex February 23, 2022 1:00 p.m. – 4:00 p.m. EPT

Administration

 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 January 25, 2022 Risk Management Committee meeting.

- 2. Emmy Messina reviewed the Risk Management Committee work plan.
- 3. Amanda Egan provided an update on encryption standards and the Voting Application.

First Readings

X. Market Seller Default Flexibility

Colleen Hicks, PJM, provided an overview of a problem statement and issue charge regarding market seller default flexibility. This issue was formerly known as 'Limit Market Participation' when it was first read in May, 2021.

Working Items

- 4. FTR Bilateral Review and Reporting Requirements Matrix
 - A. Jim Gluck, PJM, facilitated a continued discussion on solution options.
 - B. Jim Gluck, PJM, facilitated a discussion on solution packages.

Issue Tracking: FTR Bilateral Review and Reporting Requirements

- 5. <u>Bankruptcy Protections</u>
 - A. Colleen Hicks, PJM, provided education on bankruptcy and existing bankruptcy protections in PJM.
 - B. Jim Gluck, PJM, facilitated a discussion on interest identification.

Issue Tracking: Bankruptcy Protections



Additional Items

6. Enterprise Risk Management

Duane Dent provided an informational update on work being done to prepare an overview of PJM's internal coordination process for managing defaults.

7. Key Risk Metrics

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

Informational Section

<u>Initial Margining Tech Change Forum Update</u> Meeting materials and upcoming meeting dates are available on the <u>Tech Change Forum website</u>.

Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the <u>EPFSTF website</u>. Discussions involving risk may occur at the EPFSTF.

Future Topics

Future Meeting Dates and Materials			Materials Due S to Secretary	Materials Published
Date	Time	Location		
March 22, 2022	1:00 p.m.	Webex	March 10, 2022	March 15, 2022
April 26, 2022	1:00 p.m.	TBD	April 14, 2022	April 19, 2022
May 24, 2022	1:00 p.m.	ТВD	May 12, 2022	May 17, 2022
June 28, 2022	1:00 p.m.	TBD	June 16, 2022	June 21, 2022

Author: Emmy Messina

Webex Meeting Attendees

Name	Company	Sector
Gluck, Jim (Facilitator)	PJM Interconnection, LLC	None
Messina, Emmy (Secretary)	PJM Interconnection, LLC	None
Abdi, Mohamad	White Peak Energy LLC	Other Supplier
Abramowitz, Jeremy	Monitoring Analytics, LLC	None
Anders, David	PJM Interconnection, LLC	None
Babp, Alan	Talen Energy Marketing, LLC	Generation Owner
Barker, Jason	Constellation Energy Generation, LLC	Generation Owner



Draft Minutes

Benchek, Jim Bleiweis, Bruce Bloczynski, Nigeria Brodbeck, John Bryson, Michael (Mike) Canter, David Chen, Hannah Davis, James (Jim) Diaz, Jesse Downs, Jere Drom, Richard (Rick) Duane, Vince Duensing, Allison Dugan, Chuck Eaker, Kaitlin Egan, Amanda Endress, Eric Filomena, Guy Foladare, Kenneth (Ken) Ford, Adrien Foster Cronin, Denise Gilani, Rehan Gootee, Phillip Grant, Edie Greening, Michele Hastings, David Heinle, Frederick (Erik) Hepplewhite, Peter Hicks, Colleen Hohenshilt, Jennifer Holstein, Matthew Horning, Lynn Marie Horstmann, John Hull, Gerit Hurwich, Mark Iler, Arthur (Art) Janicki, Diane Johnson, Carl Johnson, Ryan Kazerooni, Hamid

American Transmission Systems, Inc. DC Energy LLC PJM Interconnection, LLC EDP Renewables North America, LLC PJM Interconnection, LLC AEP Appalachian Transmission Company, Inc. Unknown Dominion Energy Generation Marketing, Inc. PJM Interconnection, LLC PJM Interconnection, LLC Eckert Seamans PJM Interconnection, LLC Saracen Energy East LP East Kentucky Power Cooperative, Inc. Tenaska Power Services Co. PJM Interconnection, LLC PJM Interconnection, LLC Customized Energy Solutions, Ltd.* Geenex Solar LLC Old Dominion Electric Cooperative East Kentucky Power Cooperative, Inc. ConEdison Energy, Inc. PJM Interconnection, LLC Old Dominion Electric Cooperative PJM Interconnection, LLC Market Interconnection Consulting Services (MICS) Office of the Peoples Counsel for the District of Columbia Wrigley Capital LLC PJM Interconnection, LLC Talen Energy Marketing, LLC Duke Energy Business Services LLC Customized Energy Solutions, Ltd.* Dayton Power & Light Company (The) American Municipal Power, Inc. Elliott Bay Energy Trading, LLC Indiana Office of Utility Consumer Counsel Boston Energy Trading & Marketing, LLC Customized Energy Solutions, Ltd.* NRG Power Marketing LLC PJM Interconnection, LLC

Transmission Owner Other Supplier None Generation Owner None Transmission Owner Unknown Generation Owner None None None None Other Supplier Transmission Owner Generation Owner None None None Other Supplier **Electric Distributor** Transmission Owner Other Supplier None Electric Distributor None None End-Use Customer Other Supplier None Generation Owner Transmission Owner None Transmission Owner Electric Distributor Other Supplier End-Use Customer Other Supplier None Generation Owner None



Draft Minutes

Kelly, Gwen Kogut, George Kroger, Alexandra Lejcar, Jamie Lewis, Lisa McElwaine, Kathy McLaverty, Megan McNeil, Justin Nanjundan, Narmada O'Hara, Christopher (Chris) Ondayko, Brock Pakela, Greg Patel, Anita Phillips, Darlene Procuniar, Jason Rohrbach, John Sasser, Jonathan Shanker, Roy Souder, Michelle Springman, Kent Stern, Alexander (Alex) Sun, Jack Svenson, Heather Swalwell, Brad Sweeney, Rory Tibbetts, Maeve Tribulski, Jennifer (Jen) Wadsworth, Joseph Ward, Michael Waweru, James Whitehead, Jeffrey Wisersky, Megan Yoder, Michael

PJM Interconnection, LLC New York Power Authority The Energy Coop Allegheny Electric Cooperative, Inc. **Dominion Virginia Power** PJM Interconnection, LLC PJM Interconnection, LLC Office of the Attorney General, Kentucky East Kentucky Power Cooperative, Inc. PJM Interconnection, LLC AEP Appalachian Transmission Company, Inc. DTE Energy Trading, Inc. PJM Interconnection, LLC PJM Interconnection, LLC Buckeye Power, Inc. Southern Maryland Electric Cooperative, Inc. Customized Energy Solutions, Ltd.* H.Q. Energy Services (U.S.), Inc. PJM Interconnection, LLC Allegheny Electric Cooperative, Inc. Public Service Electric & Gas Company Saugatuck River Power Trading LLC Public Service Electric & Gas Company Tangent Energy Solutions, Inc. GT Power Group K & L Gates PJM Interconnection, LLC Vitol Inc. PJM Interconnection, LLC PJM Interconnection, LLC GT Power Group Madison Gas & Electric Company **RTO** Insider

None Other Supplier None **Electric Distributor** None None None End-Use Customer Transmission Owner None Transmission Owner Other Supplier None None Electric Distributor Electric Distributor None Other Supplier None **Electric Distributor** Transmission Owner Other Supplier Transmission Owner Other Supplier None None None Other Supplier None None None Other Supplier None