Risk Management Committee

PJM Conference & Training Center/Webex

March 21, 2023

1:00 p.m. – 4:00 p.m. EPT

Administration (1:00-1:20)

Jim Gluck and Emmy Messina, PJM, will provide a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee will be asked to approve the draft minutes from the February 22, 2023 Risk Management Committee meeting.

1. Emmy Messina, PJM, will review the Risk Management Committee work plan.
2. Kathleen Patt, PJM, will review the Annual Officer Certification Form process and timing.

Informational Updates (1:20-3:~~35~~55)

X. PJM Bank Update (1:20-1:40)

 Michael Lyons, PNC Bank, will provide a profile of the bank and its financial strength.

1. Winter Storm Elliott Update (~~1:20-2:50~~1:40-3:10)

PJM will provide details on the Performance Assessment Intervals related to Winter Storm Elliott, including billing election information and holdback details and examples.

[Issue Tracking: Winter Storm Elliott](https://www.pjm.com/committees-and-groups/issue-tracking/issue-tracking-details-non-stakeholder.aspx?Issue=741d6357-6641-4749-b5a0-bd05bea612c5)

1. Historical Simulation Initial Margin (HSIM) Update (~~2:50-3:20~~3:10-3:40)

James Waweru, PJM, will share an update on HSIM including initial backtesting results.

1. Key Risk Metrics (~~3:20 – 3:35~~3:40-3:55)

Gwen Kelly, PJM, will review key risk metrics for the committee’s consideration and feedback.

Informational Section

Operating Committee – Outage Coordination

Meeting materials and upcoming meeting dates are available on the [OC website](https://www.pjm.com/committees-and-groups/committees/oc).

Governing Document Enhancement & Clarification Subcommittee (GDECS) Item

PJM will be presenting changes to the GDECS to amend Tariff, Attachment Q, section VI.C.2. FTR Credit Requirement to reflect that activity resulting from settled FTR activity will be included as part of realized gains and losses. Meeting materials and upcoming meeting dates are available on the [GDECS website](https://pjm.com/committees-and-groups/subcommittees/gdecs).

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| **Future Agenda Items** |
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| **Future Meeting Dates and Materials** | **Materials Due to Secretary** | **Materials Published** |
| Date | Time | Location |  |  |
| April 25, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | April 13, 2023 | April 18, 2023 |
| May 23, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | May 11, 2023 | May 16, 2023 |
| June 21, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | June 9, 2023 | June 14, 2023 |
| July 25, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | July 13, 2023 | July 19, 2023 |
| August 22, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | August 10, 2023 | August 15, 2023 |
| September 19, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | September 7, 2023 | September 12, 2023 |
| October 24, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | October 12, 2023 | October 17, 2023 |
| November 14, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | November 2, 2023 | November 7, 2023 |
| December 19, 2023 | 1:00 p.m. | PJM Conference & Training Center/Webex | December 7, 2023 | December 12, 2023 |

Author: Emmy Messina

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.

****Participant Use of Webex Chat:****

The use of the Webex chat feature during meetings shall be primarily reserved for administrative and logistical purposes, such as managing a question or comment queue, noting technical difficulties, and meeting support or management purposes. Utilizing Webex chat for any other commentary should be limited to short phrases.  Detailed commentary or substantive dialog shall be shared orally by entering the speaker queue.





Provide feedback on the progress of this group: [*Facilitator Feedback Form*](https://www.pjm.com/committees-and-groups/committees/form-facilitator-feedback.aspx)
Visit [*learn.pjm.com*](https://learn.pjm.com/), an easy-to-understand resource about the power industry and PJM’s role.