

**Credit Subcommittee
Conference Call
August 01, 2017
1:00 p.m. – 3:30 p.m. EPT**

Administration

PJM staff reviewed the Anti-Trust Policy, Code of Conduct and Media Participation Policy.

The Subcommittee approved the minutes from the July 11, 2017 CS meeting by acclamation.

Working Issues

1. Increment Offer (INC) and Decrement Bid (DEC) Credit Requirement

Hal Loomis, PJM, informed the Subcommittee that the proponent of the INC and DEC Credit Requirements Problem Statement and INC/DEC Issue Charge is leaving the membership, and indicated that PJM will ask the Subcommittee at the next August meeting whether it would like to either close out the issue or continue to pursue it.

[Issue Tracking: Increment Offer \(INC\) and Decrement Bid \(DEC\) Credit Requirement](#)

2. FTR Credit Exposure from Transmission Changes

Mr. Loomis presented education on solution option A. The CS requested historical back testing and credit requirement impact analysis. Mr. Loomis indicated that back testing is not possible without recreating RTEP runs, but said that PJM is working on an analysis of two major upgrades to show the accuracy of the proposed solution.

[Issue Tracking: FTR Credit Exposure from Transmission Changes](#)

3. FTR Undiversified Credit Requirement

The CS discussed the proposed solutions from the options matrix.

[Issue Tracking: Financial Transmission Rights Undiversified Credit Requirement](#)

4. Regulation-Only Resource Credit Requirement

The CS unanimously endorsed the proposed package, which will now be presented at the MIC.

[Issue Tracking: Regulation Only Resource Credit Requirement](#)

Future Agenda Items

1. Update to Credit Overview Document

PJM will present an update to the Credit Overview Document.

Attendees

Adams, Sean	PSEG Energy Resources and Trade, LLC	Transmission Owner
Anders, Dave	PJM Interconnection, LLC	Not Applicable
Bazar, Kevin	PJM Interconnection, LLC	Not Applicable
Benchek, Jim	FirstEnergy Solutions Corp.	Transmission Owner

Bleiweis, Bruce
 Bolan, Martin
 Breslawski, Ann
 Bucci, Cindy
 Camp, Lewis
 Case, Nathan
 Chmielewski, Brian
 Cummings, Bridgid
 Daugherty, Suzanne
 Dumitriu, Nick
 Ford, Adrien
 Hebert, Chris
 Hurwich, Mark
 Hyzinski, Tom
 Janicki, Diane
 Johnson, Carl
 Kogut, George
 Loomis, Hal (Facilitator)
 Million, Mark
 Nanjundan, Narmada
 Niemeyer, Jay
 Norton, Chris
 Patt, Kate
 Pratzon, David
 Price, Mark
 Ramsey, James
 Robson, Matt
 Sasser, Jonathan
 Sims, Tom
 Travis, Stewart
 Ward, Mike
 Willett, Eric
 York, Amy

DC Energy, LLC
 FirstEnergy Solutions Corp.
 Rochester Gas and Electric
 Southern Maryland Electric Cooperative, Inc.
 Duke Energy Carolinas, LLC
 Aces Power Marketing Inc.
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 Old Dominion Electric Cooperative
 Hazle Spindle, LLC
 Elliott Bay Energy Trading, LLC
 GT Power Group
 Boston Energy Trading and Marketing LLC
 Customized Energy Solutions, Ltd.
 New York Power Authority
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 East Kentucky Power Cooperative, Inc.
 PJM Interconnection, LLC
 American Municipal Power
 PJM Interconnection, LLC
 GT Power Group
 DC Energy
 Suffolk Fund LLC
 SESCO Enterprises LLC
 Customized Energy Solutions
 FirstEnergy Solutions Corporation
 Beacon Power, LLC
 PJM Interconnection, LLC
 Exelon Generation Co., LLC
 Castlebridge Energy Group, LLC

Other Supplier
 Transmission Owner
 Other Supplier
 Electric Distributor
 Other Supplier
 Not Applicable
 Not Applicable
 Not Applicable
 Not Applicable
 Not Applicable
 Electric Distributor
 Other Supplier
 Other Supplier
 Not Applicable
 Generation Owner
 Not Applicable
 Other Supplier
 Not Applicable
 Not Applicable
 Transmission Owner
 Not Applicable
 Electric Distributor
 Not Applicable
 Not Applicable
 Other Supplier
 Other Supplier
 Other Supplier
 Not Applicable
 Transmission Owner
 Other Supplier
 Not Applicable
 Generation Owner
 Other Supplier

Future Meeting Dates

August 11, 2017
 August 28, 2017

9:00 am – 12:00 pm
 1:00 pm – 3:30 pm

On-site/Teleconference
 On-site/Teleconference