

Credit Subcommittee
 Conference Call
 August 18, 2017
 9:00 a.m. – 12:00 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 August 11, 2017 CS meeting by acclamation.

Working Issues

1. FTR Credit Exposure from Transmission Changes

Hal Loomis, PJM, presented a proposal for using PROMOD simulation results to modify FTR historical path values that are used in FTR credit calculations. Mr. Loomis expressed concern that major transmission upgrades may render the current history-based FTR credit requirements too low for the actual exposure presented by FTRs affected by such upgrades. Asanga Perera, PJM, presented education on the PROMOD model itself. Members requested examples of historical PROMOD simulation results and their application to FTR credit requirements. PJM agreed to try to complete a simulation of a single major path change and show the FTR credit requirement impact that such a change could have on some actual paths.

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

Future Agenda Items

2. FTR Undiversified Credit Requirement

The CS discussion of the FTR Undiversified Credit Requirement has been paused pending completion of an analysis of a member proposal.

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

3. Update to Credit Overview Document

PJM will present an update to the Credit Overview Document.

Attendees

Ball, Curt	Aces Power Marketing Inc.	Not Applicable
Bazar, Kevin	PJM Interconnection, LLC	Not Applicable
Bolan, Martin	FirstEnergy Solutions Corp.	Transmission Owner
Case, Nathan	Aces Power Marketing Inc.	Not Applicable
Chmielewski, Brian	PJM Interconnection, LLC	Not Applicable
CP	Aces Power Marketing Inc.	Not Applicable
Cummings, Bridgid	PJM Interconnection, LLC	Not Applicable
Daugherty, Suzanne	PJM Interconnection, LLC	Not Applicable
Drauschak, Lisa	PJM Interconnection, LLC	Not Applicable
Feldbauer, Angela	Duquesne Light Company	Transmission Owner
Filomena, Guy	Customized Energy Solutions	Not Applicable
Ford, Adrien	Tangibl	Not Applicable
Gilani, Rehan	ConEdison Energy, Inc.	Other Supplier



Draft Meeting Minutes

Gorman, Kevin
 Hurwich, Mark
 Hyzinski, Tom
 Johnson, Carl
 Loomis, Hal (Facilitator)
 Midgley, Sharon
 Million, Mark
 Niemeyer, Jay
 Patt, Kathleen
 Perera, Asanga
 Pratzon, David
 Price, Mark
 Ramsey, James
 Richards, Lisa
 Sasser, Jonathan
 Sims, Tom

Highlands Energy Group
 Elliott Bay Energy Trading, LLC
 GT Power Group
 Customized Energy Solutions
 PJM Interconnection, LLC
 Exelon Business Services
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 PJM Interconnection, LLC
 GT Power Group
 DC Energy
 Suffolk Fund LLC
 Dominion Virginia Power
 Customized Energy Solutions
 FirstEnergy Solutions Corp.

Other Supplier
 Other Supplier
 Not Applicable
 Not Applicable
 Not Applicable
 Transmission Owner
 Not Applicable
 Not Applicable
 Not Applicable
 Not Applicable
 Not Applicable
 Other Supplier
 Other Supplier
 Not Applicable
 Not Applicable
 Transmission Owner

Future Meeting Dates

September 7

9:30 a.m. – 11:30 a.m.

On-site/Teleconference

Author: Mark Million