

BOARD OF MANAGERS MEETING MINUTES

January 14, 2022

A meeting/conference call of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened at approximately 11:00 a.m. on January 14, 2021.

The following Board members were present, constituting a quorum:

- Mark Takahashi, Chair
- Manu Asthana, President and Chief Executive Officer (ex officio)
- Terry Blackwell
- Paula Conboy
- Jeanine Johnson
- Margo Loebel
- David Mills
- Dean Oskvig
- Charles Robinson
- Sarah Rogers

Present for the meeting were the following PJM personnel:

- Scott Baker, Lead Business Solution Analyst – Applied Innovation
- Nigeria Bloczynski, Vice President, Chief Risk Officer – Risk Management
- Stu Bresler, Senior Vice President – Market Services
- Becky Carroll, Director, Market Design – Market Design & Economics
- Danielle Croop, Manager – Market Design
- Phil D'Antonio, Director, Energy Market Operations – Market Services
- Thomas DeVita, Assistant General Counsel – Office of General Counsel
- Lisa Drauschak, Vice President – Chief Financial Officer – Finance
- Craig Glazer, Vice President – Federal Government Policy
- Asim Haque, Vice President – State & Member Services
- Adam Keech, Vice President – Market Design & Economics
- Pete Langbein, Senior Manager – Capacity Market & Demand Response Operations
- Chris O'Hara, Senior Vice President, General Counsel, Secretary & Chief Compliance Officer
- Lisa Salmon, Executive Assistant to the President & PJM Board

MEMBER DEFAULT

- Nigeria Bloczynski provided a briefing on the Hill Energy Resource and Services LLC (HERS) default and contemplated workplan. Chris O'Hara requested authorization to commence legal action against HERS and its principal Lee Chen to enforce the PJM Governing Documents.

- **Upon a motion duly made, seconded and unanimously adopted, the Board authorized management to commence and maintain legal action to enforce PJM's Governing Documents.**

FERC ORDER ON RESERVE PRICING REMAND

- PJM staff reviewed FERC's order received on December 22, 2021, including: RPM Energy and Ancillary Service offset (both historic vs. forward-looking), a proposed RPM auction schedule, proposed request for clarification on price capping, and review of a proposed rehearing request addressing both procedural and substantive elements. The Board indicated its support for the proposed request for clarification and request for rehearing.

ORDER 2222

- Adam Keech, Danielle Croop and Scott Baker provided an update on the status of PJM's Order No. 2222 Compliance Filing, including issues implicated therein, which will be submitted to FERC on or before February 1, 2022. The Board indicated its support for PJM's proposed course of action.

At approximately 2:30 p.m., the meeting adjourned.

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