

Board of Managers Meeting Minutes

March 23, 2023

A meeting of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened (via Teams) at 3 p.m. on March 23, 2023.

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
- Vickie VanZandt

Present for the meeting, or a portion of the meeting, were the following PJM personnel:

- Stu Bresler, Sr. Vice President – Market Services
- Craig Glazer, Vice President – Federal Government Policy
- Asim Haque, Vice President – State & Member Services
- Colleen Hicks, Managing Counsel – Office of General Counsel
- Adam Keech, Vice President – Market Design & Economics
- Chris O'Hara, Sr. Vice President, General Counsel, Secretary & Chief Compliance Officer
- Lisa Salmon, Executive Assistant to the President & PJM Board

DELAYING CAPACITY MARKET AUCTIONS

Adam Keech reviewed the materials regarding the considerations involved in potential delays of the scheduled Base Residual Auctions, including various options, potential schedule changes and resulting implications. The Board discussed the materials and expressed support for the proposal to delay the auctions starting with the 2025/2026 Base Residual Auction.

The meeting adjourned at 4 p.m.