Special Risk Management Committee

Webex

March 9, 2022

1:30 p.m. – 3:30 p.m. EPT

Administration

Jennifer Tribulski and Emmy Messina will provided a welcome, announcements, and reviewed the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the Webex Participant Identification Requirements.

Discussion

Historical Simulation Initial Margin Update

Nigeria Bloczynski, PJM, provided an update on the recent FERC order regarding FTR Credit Requirements for Historical Simulation Initial Margin, discussed next steps, and sought stakeholder feedback. After the meeting, a link to a feedback form was sent to the RMC distribution list seeking additional feedback.

Informational Section

Initial Margining Tech Change Forum Update

A [recording](https://videos.pjm.com/media/Tech+Change+Forum+Initial+Margin+Historical+Simulation+Project+in+Parallel+Operation/1_pydju4kw) of the Initial Margin Historical Simulation presentation from the Tech Change Forum is available.

Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the [EPFSTF website](https://pjm.com/committees-and-groups/task-forces/epfstf). Discussions involving risk may occur at the EPFSTF.

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| **Future Topics** |
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| **Future Meeting Dates and Materials** | | | | **Materials Due  to Secretary** | | **Materials Published** | |
| Date | Time | Location |  | |  | |
| March 22, 2022 | 1:00 p.m. | Webex | March 10, 2022 | | March 15, 2022 | |
| April 26, 2022 | 1:00 p.m. | TBD | April 14, 2022 | | April 19, 2022 | |
| May 24, 2022 | 1:00 p.m. | TBD | May 12, 2022 | | May 17, 2022 | |
| June 28, 2022 | 1:00 p.m. | TBD | June 16, 2022 | | June 21, 2022 | |

Author: Emmy Messina

Webex Meeting Attendees

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| **Name** | **Company** | **Sector** |
| Tribulski, Jennifer (Facilitator) | PJM Interconnection, LLC | None |
| Messina, Emmy (Secretary) | PJM Interconnection, LLC | None |
| Abdi, Mohamad | White Peak Energy LLC | Other Supplier |
| Abramowitz, Jeremy | Monitoring Analytics, LLC | None |
| Adams, Sean | PSEG Energy Resources & Trade LLC | Other Supplier |
| Babp, Alan | Talen Energy Marketing, LLC | Generation Owner |
| Barker, Jason | Constellation Energy Generation, LLC | Generation Owner |
| Benchek, Jim | American Transmission Systems, Inc. | Transmission Owner |
| Bleiweis, Bruce | DC Energy LLC | Other Supplier |
| Bloczynski, Nigeria | PJM Interconnection, LLC | None |
| Burdis, Tim | PJM Interconnection, LLC | None |
| Canter, David | AEP Appalachian Transmission Company, Inc. | Transmission Owner |
| Carmean, Gregory | OPSI | None |
| Cermack, Trish | Louisville Gas & Electric Co./Kentucky Utilities Co. | Transmission Owner |
| Chang, Sean | Shell Energy North America (US), L.P. | Other Supplier |
| Chen, Hannah | Unknown | Unknown |
| Chu, Michael | Forest Investment Group, LLC | Other Supplier |
| Clark, Alden | DC Energy LLC | Other Supplier |
| Conn, Jeff | Big Bend Trading, LLC | Other Supplier |
| Corash, Richard | PSEG Energy Resources & Trade LLC | Other Supplier |
| Davis, James (Jim) | Dominion Energy Generation Marketing, Inc. | Generation Owner |
| Downs, Jere | PJM Interconnection, LLC | None |
| Drauschak, Lisa | PJM Interconnection, LLC | None |
| Drom, Richard (Rick) | Eckert Seamans | None |
| Duensing, Allison | Saracen Energy East LP | Other Supplier |
| Dugan, Chuck | East Kentucky Power Cooperative, Inc. | Transmission Owner |
| Eaker, Kaitlin | Tenaska Power Services Co. | Generation Owner |
| Elkins, Rachel | FirstEnergy Corporation | Transmission Owner |
| Endress, Eric | PJM Interconnection, LLC | None |
| Fazio, Danielle | Noble Americas Gas & Power Corp. | Other Supplier |
| Filomena, Guy | Customized Energy Solutions, Ltd.\* | None |
| Foladare, Kenneth (Ken) | Geenex Solar LLC | Other Supplier |
| Ford, Adrien | Old Dominion Electric Cooperative | Electric Distributor |
| Foster Cronin, Denise | East Kentucky Power Cooperative, Inc. | Transmission Owner |
| Gebre, Gebre | Lantar Energy, LLC | Other Supplier |
| Gilani, Rehan | ConEdison Energy, Inc. | Other Supplier |
| Gootee, Phillip (Phil) | PJM Interconnection, LLC | None |
| Gorman, Kevin | Highlands Energy Group LLC (The) | Other Supplier |
| Grant, Edie | Old Dominion Electric Cooperative | Electric Distributor |
| Grau, Patrick | Apogee Energy Trading LLC | Other Supplier |
| Griffin, Stephen | NRG Power Marketing LLC | Generation Owner |
| Haque, Asim | PJM Interconnection, LLC | None |
| Hastings, David | Market Interconnection Consulting Services (MICS) | None |
| Heater, Megan | PJM Interconnection, LLC | None |
| Hehir, Flannan | Appian Way Energy Partners MidAtlantic, LLC | Other Supplier |
| Heinle, Frederick (Erik) | Office of the Peoples Counsel for the District of Columbia | End-Use Customer |
| Hepplewhite, Peter | Wrigley Capital LLC | Other Supplier |
| Herbert, Sebastian | DC Energy LLC | Other Supplier |
| Hicks, Colleen | PJM Interconnection, LLC | None |
| Hicks, Dave | Noble Americas Energy Solutions LLC | None |
| Hoatson, Thomas (Tom) | Riverside Generating, LLC | Generation Owner |
| Hohenshilt, Jennifer | Talen Energy Marketing, LLC | Generation Owner |
| Holstein, Matthew | Duke Energy Business Services LLC | Transmission Owner |
| Horning, Lynn Marie | Customized Energy Solutions, Ltd.\* | None |
| Hsia, Eric | PJM Interconnection, LLC | None |
| Hu, Yong | PJM Interconnection, LLC | None |
| Hudis, Gabriella | Jersey Green Energy LLC | Other Supplier |
| Hugee, Jacqulynn (Jacqui) | Dominion Energy Generation Marketing, Inc. | Generation Owner |
| Hull, Gerit | American Municipal Power, Inc. | Electric Distributor |
| Hurwich, Mark | Elliott Bay Energy Trading, LLC | Other Supplier |
| Hyzinski, Tom | GT Power Group | None |
| Janicki, Diane | Boston Energy Trading & Marketing, LLC | Other Supplier |
| Johns, Lucas | DC Energy LLC | Other Supplier |
| Johnson, Carl | Customized Energy Solutions, Ltd.\* | None |
| Johnston, David | Indiana Utility Regulatory Commission | None |
| Kazerooni, Hamid | PJM Interconnection, LLC | None |
| Kelly, Gwen | PJM Interconnection, LLC | None |
| Kent, Janessa | Duquesne Light Company | Transmission Owner |
| Kuhn, Tyler | DC Energy LLC | Other Supplier |
| Lejcar, Jamie | Allegheny Electric Cooperative, Inc. | Electric Distributor |
| Lockwood, Dan | PJM Interconnection, LLC | None |
| McElwaine, Kathy | PJM Interconnection, LLC | None |
| McNeil, Justin | Office of the Attorney General, Kentucky | End-Use Customer |
| Midgley, Sharon | Exelon Business Services Company, LLC | Transmission Owner |
| Nanjundan, Narmada | East Kentucky Power Cooperative, Inc. | Transmission Owner |
| Nix, Emma | Gable and Associates | None |
| Ober, David | Indiana Utility Regulatory Commission | None |
| O'Hara, Christopher (Chris) | PJM Interconnection, LLC | None |
| Pakela, Greg | DTE Energy Trading, Inc. | Other Supplier |
| Patel, Anita | PJM Interconnection, LLC | None |
| Patt, Kathleen (Kate) | PJM Interconnection, LLC | None |
| Pelletier, Eveline | Hydro-Quebec | None |
| Poulos, Greg | CAPS | None |
| Price, Mark | DC Energy Mid-Atlantic, LLC | None |
| Ramsey, James | Suffolk Fund LLC | None |
| Robinson, Becky | Vista Energy Marketing, L.P. | Other Supplier |
| Rodriguez, Tomas | OPSI | None |
| Sasser, Jonathan | Customized Energy Solutions, Ltd.\* | None |
| Shanker, Roy | H.Q. Energy Services (U.S.), Inc. | Other Supplier |
| Shen, Dong | Appian Way Energy Partners MidAtlantic, LLC | Other Supplier |
| Sherry, Alex | Citadel | Other Supplier |
| Sims, Thomas (Tom) | FirstEnergy Corporation | Transmission Owner |
| Sock, Bryan | PSEG Energy Resources & Trade LLC | Other Supplier |
| Solomon, Greg | NextEra Energy Marketing, LLC | Other Supplier |
| Springman, Kent | Allegheny Electric Cooperative, Inc. | Electric Distributor |
| Stern, Alexander (Alex) | Public Service Electric & Gas Company | Transmission Owner |
| Sturgeon, John | Duke Energy Carolinas, LLC | Other Supplier |
| Sun, Xijian | Unknown | Unknown |
| Svenson, Heather | Public Service Electric & Gas Company | Transmission Owner |
| Swalwell, Brad | Tangent Energy Solutions, Inc. | Other Supplier |
| Sweeney, Rory | GT Power Group | None |
| Thompson, Matthew (Matt) | XO Energy MA, L.P. | Other Supplier |
| Tibbetts, Maeve | K & L Gates | None |
| Vaca, Francisco | Sterling Partners Energy Investors LLC | Other Supplier |
| Ward, Michael | PJM Interconnection, LLC | None |
| Waweru, James | PJM Interconnection, LLC | None |
| Whitehead, Jeffrey | GT Power Group | None |
| Xu, Xu | PJM Interconnection, LLC | None |
| Yang, Dan | Parma Energy LLC | None |
| Yoder, Michael | RTO Insider | None |
| Yu, Wang | AXPO U.S. LLC | None |
| Zhao, Yifan | Wrigley Capital LLC | Other Supplier |