Credit Subcommittee

WebEx/In Person

September 28, 2018

11:00 a.m. – 12:00 p.m. EPT

Administration (11:00 – 11:05)

In lieu of an attendance roll call, PJM will use WebEx registrations to record attendance. Participants not registered on WebEx may email PJM after the meeting and indicate their participation.

PJM will ask for comments and or questions on the September 17, 2018 CS meeting minutes.

Members are requested to adhere to the Anti-Trust Policy, Code of Conduct, Public Meetings/Media Participation and Participant Identification guidelines listed below.

Working Issues (11:05 – 11:50)

FTR Mark-to-Auction Credit Requirement

PJM will present the results of the poll which was opened after the September 17 CS meeting to gauge the level of support for various option packages presented at that meeting**.**

Mr. Abram Klein, Appian Way Energy Partners MidAtlantic, LLC, will present an explanation of package “G.”

Future Agenda Items (11:50 – 12:00)

Minimum Capital Requirements

PJM will continue discussion of the Options matrix and Proposal Packages for possible changes to PJM’s minimum capital requirements. Members are encouraged to submit proposal packages and additional options.

Credit Subcommittee Work Plan

PJM will present a draft work plan to address various issues currently before the Credit Subcommittee.

RPM Credit Requirements for At-Risk Existing Resources

PJM will present draft tariff language changes. The CS will continue discussion of the issue using a matrix to identify options for design components.

[Issue Tracking: RPM Credit Requirement for At-Risk Existing Resources](http://pjm.com/committees-and-groups/issue-tracking/issue-tracking-details.aspx?Issue=%7bED290888-8D0C-47C2-A57A-B8130E3F7DAD%7d)

PRD Credit Requirements

PJM will propose a change to PRD credit requirements in conjunction with the change to RPM rules for PRD. RPM discussion of PRD changes is currently on hold pending discussion of summer-only resources.

RPM Credit and Deliverability Requirements for External Resources

PJM will propose a change to the credit policy to conform to recent changes in deliverability requirements for pseudo-tied external resources.

1. Default Liquidation Provisions for RPM

PJM will continue discussion of this topic.

Members are welcome to request additional discussion items at this or any future meeting.

Future Meeting Dates

September 28, 2018 11:00 a.m. – 12:00 p.m. Teleconference

October 23, 2018 9:00 a.m. – 11:00 a.m. Teleconference

November 20, 2018 9:00 a.m. – 11:00 a.m. Teleconference

December 19, 2018 9:00 a.m. – 11:00 a.m. Teleconference

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| Author: Mark Million |  |  |
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Antitrust:

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will re-direct the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials.

Public Meetings/Media Participation:

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Participant Identification in WebEx:

When logging into the WebEx desktop client, please enter your real first and last name as well as a valid email address. Be sure to select the “call me” option.

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