

Energy Price Formation Sr. Task Force  
PJM Conference and Training Center  
March 29, 2018  
9:30 a.m. – 4:00 p.m. EPT

## Administration (9:30 – 9:40)

1. Mr. Dave Anders and Mr. Vijay Shah will provide announcements, review the Anti-trust, Code of Conduct and PJM meeting guidelines policies and perform in-room roll-call
2. The Senior Task Force will be asked to approve draft minutes from the March 5, 2018 Energy Price Formation Senior Task Force meeting.

## Senior Task Force Charter and Work Plan (9:40-10:00)

3. Mr. Dave Anders will provide an update to the draft charter for the Energy Price Formation Sr. Task Force (EPFSTF). The charter was approved at the Markets and Reliability Committee meeting on March 22, 2018 meeting.
4. Mr. Anders will lead a discussion of the workplan and meeting schedule for the EPFSTF.

## Identification of Design Criteria (10:00-10:30)

5. Identification of Design Criteria
  - A. Mr. Dave Anders will lead a discussion around identification of design criteria for key work activity item 2 from the issue charge and review design criteria that were captured at the March 5, 2018 EPFSTF meeting.

## Identification of Gaps for Reserve Markets (10:30-12:15)

6. Identification of Gaps for Energy and Reserve Markets
  - A. Mr. Dave Anders will lead a discussion around identification of gaps for key work activity item 3 from the issue charge.
  - B. Ms. Lisa Morelli, PJM, will give a presentation on gaps to consider for Reserve Market and Shortage Pricing between EPFSTF criteria and current market design from PJM perspective
  - C. Dr. Catherine Tyler, IMM, will give a presentation on gaps to consider for Reserve Market and Shortage Pricing between EPFSTF criteria and current market design from IMM perspective
  - D. Mr. Dave Anders will lead a discussion around identification of gaps for key work activity item 3 from the issue charge to capture stakeholder identification of gaps with current market design.

**Lunch (12:15-1:00)**

## ERCOT Presentation on ORDC (1:00-2:15)

7. Mr. David Maggio, ERCOT, will provide a presentation on how ERCOT's Operating Reserves and Reliability Deployment Price Adders are incorporated into real-time prices, their purpose and how they work.

## Break (2:15-2:30)

## Options Matrix (2:30-3:45)

8. Mr. Dave Anders will lead a discussion capturing design components to build the options Matrix for EPFSTF focusing on Shortage pricing and Reserves pricing.

## Information Session (3:45-4:00)

9. Mr. Dave Anders will lead a discussion around the material that was posted in support of the data requests for Fast Start Resources.

## Meeting adjourned 4:00

## Future Agenda Items

## Future Meeting Dates

March 29, 2018	9:30 a.m.	PJM Conference & Training Center/ WebEx
April 18, 2018	1:00 p.m.	PJM Conference & Training Center/ WebEx
May 4, 2018	9:00 a.m.	The Chase Center on the Riverfront/ WebEx
May 23, 2018	9:30 a.m.	PJM Conference & Training Center/ WebEx
June 8, 2018	9:00 a.m.	PJM Conference & Training Center/ WebEx
June 25, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
July 17, 2018	9:30 a.m.	PJM Conference & Training Center/ WebEx
August 6, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
August 22, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
September 10, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx

Author: Vijay Shah

### 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:

Unless otherwise noted, PJM stakeholder meetings are open to the public and to members of the media. Members of the media are asked to announce their attendance at all PJM stakeholder meetings at the beginning of the meeting or at the point they join a meeting already in progress. Members of the Media are reminded that speakers at PJM meetings cannot be quoted without explicit permission from the speaker. PJM Members are reminded that "detailed transcriptional meeting notes" and white board notes from "brainstorming sessions" shall not be disseminated. Stakeholders are also not allowed to create audio, video or online recordings of PJM meetings. PJM may create audio, video or online recordings of stakeholder meetings for internal and training purposes, and your participation at such meetings indicates your consent to the same.

### 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. PJM support staff continuously monitors WebEx connections during stakeholder meetings. Anonymous users or those using false usernames or emails will be dropped from the teleconference.

#### On the Phone Dial



Mute / Unmute

#### Linking Teleconference Connection to WebEx

To link your teleconference connection (audio presence) to your WebEx presence, please dial \*29 and enter your Personal Identification Number. Once you are logged in to the WebEx, this PIN can be found under the “Meeting Info” tab of your WebEx window.

#### Join a Meeting

1. Join meeting in the WebEx desktop client
2. Enter name (*First and Last\**) and corporate email
3. Under “Select Audio Option” select “Call Me” option from the dropdown menu

*\*Note: Anonymous users or those using false usernames or emails will be dropped from the teleconference.*

Provide feedback on the progress of this group: [Facilitator Feedback Form](#)  
Visit [learn.pjm.com](http://learn.pjm.com), an easy-to-understand resource about the power industry and PJM's role.