



DRAFT MEETING MINUTES
PJM Interconnection
Energy/Reserve Pricing & Interchange Volatility MIC Special Session
PJM Conference and Training Center / WebEx
April 16, 2014 (1:00pm – 4:00pm)

In-Person Participants:

Last Name	First Name	Company Name	Sector
Anders	Dave	PJM Interconnection, LLC	Not Applicable
Brodbeck	John	Potomac Electric Power Company	Electric Distributor
Carroll	Rebecca	PJM Interconnection, LLC	Not Applicable
Ciabattoni	Joe	PJM Interconnection, LLC	Not Applicable
Citrolo	John	PSEG Energy Resources and Trade LLC	Transmission Owner
Dugan	Bill	Customized Energy Solutions, Ltd.*	Not Applicable
Fabiano	Janell	PJM Interconnection, LLC	Not Applicable
Foladare	Kenneth	IMG Midstream LLC	Generation Owner
Johnson	Carl	Customized Energy Solutions, Ltd.*	Not Applicable
Keech	Adam	PJM Interconnection, LLC	Not Applicable
Kogut	George	New York Power Authority	Other Supplier
Luna	Joel	Monitoring Analytics, LLC	Not Applicable
Mabry	David	McNees Wallace & Nurick LLC	Not Applicable
Marcino	Angelo	PJM Interconnection, LLC	Not Applicable
Morelli	Lisa	PJM Interconnection, LLC	Not Applicable
O'Connell	Robert	J.P. Morgan Ventures Energy Corporation	Other Supplier
Olaley	Michael	PJM Interconnection, LLC	Not Applicable
Park	Jinny	PJM Interconnection	Not Applicable
Sock	Bryan	PSEG Energy Resources and Trade LLC	Transmission Owner
Velasco	Cheryl Mae	PJM Interconnection, LLC	Not Applicable
Wadsworth	Joseph	Vitol Inc.	Other Supplier

Teleconference Participants:



Last Name	First Name	Company Name	Sector
Ainspan	Malcolm	Energy Curtailment Specialists, Inc.	Other Supplier
Bloom	David	Baltimore Gas and Electric Company	Transmission Owner
Bolan	Martin	FirstEnergy Solutions Corporation	Transmission Owner
Borgatti	Michael	Gable and Associates	Not Applicable
Campbell	Bruce	EnergyConnect, Inc.	Other Supplier
Canter	David	AEP	Transmission Owner
Carl	Joseph	PJM Interconnection, LLC	Not Applicable
Carretta	Kenneth	PSEG Energy Resources and Trade LLC	Transmission Owner
Cicero	Nick		
Comeskey	Benjamin	Other	Not Applicable
Coyle	Billy	Dominion Virginia Power	Not Applicable
Desjardins	Gerry	Mercuria Energy America, Inc.	Other Supplier
Dugan	Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Fazio	Danielle	Noble Americas Gas & Power Corp.	Other Supplier
Filomena	Guy	Customized Energy Solutions, Ltd.*	Not Applicable
Fitch	Neal A.	NRG Power Marketing, LLC	Generation Owner
Gell	Richard	Ontario Power Generation Inc.	Other Supplier
Greening	Michele	PPL EnergyPlus, L.L.C.	Transmission Owner
Hastings	David	Cygnus Energy Futures, LLC	Other Supplier
Horstmann	John	Dayton Power & Light Company (The)	Transmission Owner
Hyzinski	Tom	PPL EnergyPlus, L.L.C.	Transmission Owner
Johnson	Carl	Customized Energy Solutions, Ltd.*	Not Applicable
Kraemer	Neil	XO Energy MA, LP	Other Supplier
Liang-Nicol	Cecilia	Allegheny Power (MonPwr Gen)	None
Lieberman	Steven	Old Dominion Electric Cooperative	Electric Distributor
Maucher	Andrea	Division of the Public Advocate of the State of Delaware	End User Customer
Methaprayon	Kittipong	Mercuria Energy America, Inc.	Other Supplier
Ondayko	Brock	Appalachain Power Company	Transmission Owner
Pakela	Greg	DTE Energy Trading, Inc.	Other Supplier
Parker	Seth	Long Island Lighting Company d/b/a LIPA	Other Supplier

Pratzon	David	GT Power Group	Not Applicable
Rajan (ES)	Abhijit	Dominion Resources	Not Applicable
Reichert	Joshua		
Scarpignato	Dave	Direct Energy Business, LLC	Other Supplier
Shanker	Roy J.	H.Q. Energy Services (U.S.), Inc.	Other Supplier
Slade Jr. (ES-vapwr)	Louis	Virginia Electric & Power Company	Transmission Owner
Stadelmeyer	Rebecca	Exelon Business Services Company, LLC	Transmission Owner
Wadsworth	Joe	Vitol Inc.	Other Supplier
Weghorst (pplep)	Bradley	PPL EnergyPlus, L.L.C.	Transmission Owner
Wetzel	Ray	Constellation Energy Commodities Group, Inc.	Other Supplier
Wisersky	Megan		

1. Administration

Ms. Lisa Morelli called the meeting to order and welcomed stakeholders. Ms. Morelli reviewed the agenda and called attention to the Anti-trust and Code of Conduct statements. Ms. Cheryl Mae Velasco performed roll call and reviewed the draft meeting minutes from the 4/3 ERPIV meeting. A request for clarification of Item 03 was made. The change in the trigger was clarified to include the word “proposed” indicating that PJM had not actually decided on this trigger but that it was part of the proposal. Ms. Velasco reviewed the open action items and made mention that all items were to be addressed at the meeting.

2. Review Workplan

Ms. Morelli reviewed the draft workplan. The first read at the MRC will occur on Thursday, April 24, 2014 and PJM will ask for an endorsement vote at the May MIC meeting. No other requests for changes were made.



3. Energy/Reserve Pricing Matrix Development

Ms. Rebecca Carroll presented the changes to the matrix regarding the proposed step approach mentioned at the previous meeting. PJM did not pursue the step approach idea when entering the reserve requirement increase. Instead, PJM proposed to add language in the matrix whereby the reserve requirements would be reduced to 50% of the reserve adder if the increase in the reserve requirements causes operational control issues. Several requests were made for simulations surrounding the effects on pricing should the reserve requirement be increased, as well as the results when the adder is reduced to 50%. PJM has taken an action item to review the requests and will present any findings at the next meeting.

Ms. Carroll presented education on occurrences of price bounding. She explained that triggers are in place to flag instances where the prices fall beyond certain thresholds and therefore not posted to the web. Price bounding is not directly related to the issue charge or the effects of increasing the reserve requirement, therefore any additional clarification requests should be made to Ms. Carroll.

4. Future Agenda Items

- a. Review and revise the workplan as needed
- b. Develop Solution Packages
- c. Review and finalize Manual language

5. Future Meeting Dates

April 28, 2014

1:00pm – 4:00pm

Conference and Training Center / WebEx

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