



Organization of PJM States, Inc. (OPSI)

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March 22, 2023
Via electronic mail

David Mills, Chairman
PJM Market Monitoring Committee
Mark Takahashi, Chairman
The PJM Board of Managers
PJM Interconnection LLC
2750 Monroe Boulevard Audubon
Pennsylvania 19408

Subject: April 3, 2023 Liaison Committee

Dear Messrs. Mills and Takahashi:

On March 20, 2022, the OPSI Advisory Committee for the Independent Market Monitor for PJM (OPSI IMM AC) met with David Mills to receive answers to our questions regarding the PJM Board's reevaluation of the Market Monitor's contract. OPSI appreciates Mr. Mills meeting with us. The meeting provided responses to our questions and discussion on the need for keeping such meetings transparent. In the interest of transparency, OPSI has voted to open its conversation with David Mills at the OPSI Spring Meeting to the public.

OPSI¹ remains concerned, however, that the PJM Board is soliciting feedback from PJM Members about the terms of the IMM Service Agreement at the upcoming Liaison Committee meeting where OPSI is excluded from hearing what the various Market Sectors are saying about the Agreement, and perhaps advocating for future consideration by the Board.

OPSI notes that the PJM Board of Managers specifically requested this venue, which is closed to OPSI. We cannot tell if the contract discussions will relate to potential modifications to be considered for a future IMM contract or to the current contract. Given the closed nature of the proposed meeting, we may never know. What we do know is that the Board's interaction with Market Participants related to IMM contract issues should be fully transparent. Even if no impropriety occurs, there is an appearance of impropriety

¹ Approved at the March 22, 2023 OPSI Board meeting with the following states in support: Delaware PSC, PSC of District of Columbia, Illinois CC, Indiana URC, Kentucky PSC, Maryland PSC, New Jersey BPU, North Carolina UC, Tennessee PUC, Virginia SCC and PSC of West Virginia; Abstain PUC of Ohio, Pennsylvania PUC

when a decision maker seeks advice, outside of an open forum, from participants that stand to gain or lose by the decisions made.

Since 2008 OPSI has had a unique advisory function when it comes to IMM matters through the FERC authorized "OPSI Advisory Committee for the Independent Market Monitor for PJM". OPSI has a responsibility to advise the FERC, the Market Monitoring Unit, the PJM Board and PJM stakeholders regarding any matter concerning the Market Monitoring Unit, the market monitor, or the Market Monitoring Plan. In developing our advice, we strive to fully understand and consider the perspective of all market participants on IMM matters. The expressions of the opinions of PJM Members is important to OPSI in its advisory role. Observing the Member feedback directly within the context of the meeting with the PJM Board is the only way that we can be confident of fully understanding the nuance in the positions of the PJM Market Segments, a confidence that we will not have if we are restricted to reading a limited sanitized summary of points made by various Market Segments.

We wish to emphasize that this request relates solely to the agenda for the upcoming LC Meeting and the feedback which is being solicited behind closed doors on certain market monitoring issues. We believe that the Board can efficiently receive feedback that it desires, without the selective opaqueness that currently surrounds LC Meetings, by simply treating the agenda segment of the closed LC Meeting within which the IMM issues are discussed as being opened to OPSI so that we can hear the PJM Members' unvarnished feedback on IMM contract terms within the full context of the discussions. Therefore, OPSI requests that you open your scheduled discussion of the IMM contract in your Liaison Committee meeting to OPSI.

Sincerely,

A handwritten signature in blue ink, appearing to read "C. Mitchell".

Charlotte A. Mitchell
President Organization of PJM States, Inc.