



Organization of PJM States, Inc. (OPSI)

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August 18, 2023

Mr. Mark Takahashi, Chair, PJM Board of Managers
PJM Interconnection, L.L.C.
2750 Monroe Boulevard
Audubon, Pennsylvania 19403

Dear Mr. Takahashi:

On March 3, David Mills solicited comments on the contractual terms in the Market Monitor Services Agreement (Rate Schedule 46) and Service Level Agreement (Rate Schedule 47) including, budget, data confidentiality, ownership of intellectual property, and succession planning. On May 26, 2023, PJM issued a summary of comments received orally during three meetings (Liaison Committee, OPSI and MRC) and in writing.

As OPSI anticipated, many comments exceeded the scope of Mr. Mill's request. OPSI is concerned that the PJM Board of Managers ("Board") risks setting expectations that it will act, or consider acting, beyond the scope initially conveyed by the Board. The possibility that the Board may now act on comments far beyond the scope of inquiry further risks creating a troubling precedent, undermining the ability of the Board to conduct focused inquiries into important topics in ways that stakeholders have confidence in the process. However, the Board can easily address this concern.

Having received these comments, the Board should reiterate the bounds of the limited scope of its inquiry and clarify for stakeholders its next steps. OPSI emphasizes that the Board should formally announce any action going forward and ensure that all stakeholders are provided regular updates on the Board's next steps.

OPSI requests a board-to-board meeting with the Board and requests that this meeting take place before the next scheduled OPSI Advisory Committee meeting scheduled for Tuesday, October 17, 2023, in Covington, Kentucky. Meeting prior to the October AC will allow OPSI to fully understand the status of the Board's inquiry into the Market Monitor's contract and will allow for a more productive meeting in October.

OPSI appreciates our continued dialogue on all matters related to the market monitor and the integrity of PJM's markets and looks forward to additional productive and transparent collaboration on this issue going forward.¹

Sincerely,

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

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

¹ This letter was approved unanimously by the OPSI Board on August 17, 2023