

Risk Management Committee

Webex

March 22, 2022

1:00 p.m. – 4:00 p.m. EPT

Administration (1:00-1:10)

1. Jim Gluck and Emmy Messina will provide a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the Webex Participant Identification Requirements.

The Committee will be asked to approve the draft minutes from the February 23, 2022 Risk Management Committee meeting.

2. Emmy Messina will review the Risk Management Committee work plan.

Endorsements/Approvals (1:10-1:30)

Action Required: *Members are reminded to complete the necessary steps to update their browser prior to the meeting to avoid impact to Voting Application access. Reference: [Weak Encryption](#)*

3. Market Participant Default Flexibility (1:15-1:30)

Colleen Hicks, PJM, will provide an overview of a problem statement and issue charge regarding market seller default flexibility. This issue was formerly known as 'Limit Market Participation' when it was first read in May, 2021. **The committee will be asked to approve the issue charge.**

Working Items (1:30-3:00)

4. FTR Bilateral Review and Reporting Requirements Matrix (1:30-2:30)

A. Jim Gluck, PJM, will facilitate a continued discussion on solution options. All participants are encouraged to provide their input.

[Issue Tracking: FTR Bilateral Review and Reporting Requirements](#)

5. Bankruptcy Protections (2:30-3:15)

A. Jim Gluck, PJM, will facilitate a continued discussion on interest identification. All participants are encouraged to provide their input.

B. Jim Gluck, PJM, will facilitate a discussion on design components. All participants are encouraged to provide their input.

[Issue Tracking: Bankruptcy Protections](#)

Additional Items (3:15-3:30)

6. Key Risk Metrics (3:15-3:30)

Gwen Kelly, PJM, will review key risk metrics for the committee's consideration and feedback.

Informational Section

Initial Margining Tech Change Forum Update

A [recording](#) of the Initial Margin Historical Simulation presentation from the Tech Change Forum is available.

Outage Coordination Process/Enhancements

Refer to the March 10th [Operating Committee](#) meeting materials for presentations on the [outage coordination process](#) and [outage coordination enhancements](#).

Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the [EPFSTF website](#). Discussions involving risk may occur at the EPFSTF.

Future Topics

| Future Meeting Dates and Materials | | | Materials Due to Secretary  | Materials Published |
|------------------------------------|-----------|--|--|---------------------|
| Date | Time | Location | | |
| April 26, 2022 | 1:00 p.m. | Webex | April 14, 2022 | April 19, 2022 |
| May 24, 2022 | 1:00 p.m. | Webex | May 12, 2022 | May 17, 2022 |
| June 28, 2022 | 1:00 p.m. | PJM Conference & Training Center/Webex | June 16, 2022 | June 21, 2022 |

Author: Emmy Messina

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.

| During a Meeting | During an Acclamation Vote |
|---|---|
| <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>To enter the question queue (does not work during a vote)</p> </div> <div style="text-align: center;">  <p>To be removed from the question queue</p> </div> </div> <div style="text-align: center; margin-top: 20px;">  <p>To signal for PJM support staff assistance</p> </div> | <p>Please log in to the voting application at voting.pjm.com, so that you can be registered as the active voter prior to the start of the meeting.</p> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <p>Yes</p> </div> <div style="text-align: center;">  <p>No</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <p>Abstain</p> </div> <div style="text-align: center;">  <p>To signal for PJM support staff assistance</p> </div> </div> |
| <p>Asking A Question</p> <ul style="list-style-type: none"> • Dialing *1 enters you into the question queue; the three dial tones are an auditory indication that you have successfully been placed in the queue. • Questions are taken during the meeting when natural breaks occur and are asked in the order they are received. | |
| <p>Linking Teleconference Connection to Webex</p> <p>When logging in to the meeting, access Webex first and select the "call me" feature to receive a direct call to your phone. Using this feature will connect your name to your Webex presence.</p> | |

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|-----------------------|---|
| Join a Meeting | <ol style="list-style-type: none"> 1. Join meeting in the Webex desktop client 2. Enter name (<i>First and Last*</i>) and corporate email 3. Call in to the operator-assisted number |
|-----------------------|---|

**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, an easy-to-understand resource about the power industry and PJM's role.