

**Risk Management Committee**  
**PJM Conference and Training Center/Webex**  
**April 24, 2024**  
**1:00 p.m. – 4:00 p.m. EPT**

## Administration

1. Tom Zadlo and Julia Spatafore, PJM, provided a welcome, announcements, and review of the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the March 19, 2024 Risk Management Committee meeting.

## Informational Update

2. PJM Bank Update

Grant Matthews, PNC Bank, provided an informational update on its financial performance.

## First Reads

3. Minimum Capitalization

Ryan Jones, PJM, reviewed a Problem Statement and Issue Charge regarding minimum capitalization. **The committee will be asked to approve the issue charge at its next meeting.**

4. FTR Credit Enhancement

Tom Hoatson, LS Power, reviewed a Problem Statement and Issue Charge regarding FTR credit enhancement. **The committee will be asked to approve the issue charge at its next meeting.**

5. Enhanced KYC

A. Anita Patel, PJM, reviewed updates to the PJM Package.

B. Tom Zadlo, PJM, led a discussion to finalize additional solution packages.

**The committee will be asked to endorse a proposed solution at its next meeting.**

[Issue Tracking: Enhanced Know Your Customer \(KYC\)](#)

## Working Items

6. Credit Risk Arising from Bilateral Capacity Transactions

A. Tom Zadlo, PJM, continued the discussion on solution options and facilitated a discussion on solution packages. All participants were encouraged to provide their input.

[Issue Tracking: Credit Risk Arising from Bilateral Capacity Transactions](#)

## Informational Postings

### Key Risk Metrics

Key risk metrics were posted for the committee's consideration and feedback.

### Performance Assessment Interval Settlements

Performance assessment interval settlements were posted for the committee's consideration and feedback.

## Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
May 21, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	May 9, 2024	May 14, 2024
June 26, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	June 14, 2024	June 19, 2024
July 23, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	July 11, 2024	July 16, 2024
August 20, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	August 8, 2024	August 13, 2024
September 24, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	September 12, 2024	September 17, 2024
October 29, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	October 17, 2024	October 22, 2024
November 19, 2024	<b>1:00 p.m.</b>	<b>PJM Conference &amp; Training Center/Webex</b>	November 7, 2024	November 12, 2024
December 17, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	December 5, 2024	December 10, 2024

\*Materials received after 12:00 p.m. EPT are not guaranteed timely posting by 5:00 p.m. EPT on the same day.

## In-Person Meeting Attendees

Name	Company	Sector
Zadlo, Tom (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatin, Tyler	PJM Interconnection	None
Aussprung, Rachel	PJM Interconnection	None
Bleiweis, Bruce	DC Energy, LLC	Other Supplier
Canter, David	Appalachian Power Company (AEP Generation)	Transmission Owner
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Dirani, Rami	PJM Interconnection	None
Drauschak, Lisa	PJM Interconnection	None
Du, Yibing	PJM Interconnection	None
Fassett, Ryan	PJM Interconnection	None
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner

Greening, Michele	PJM Interconnection	None
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Kirk, Steven	NextEra Energy Marketing, LLC	Other Supplier
Kogut, George	New York Power Authority	Other Supplier
LeithYessian, Devin	RTOinsider	
Mason, Gary	Monongahela Power Company d/b/a Allegheny Power	Transmission Owner
Scarp, David	Calpine Energy Services, L.P.	Generation Owner
To, Duc Duong	PJM Interconnection	None
Patel, Harshil	PJM Interconnection	None
XU, XU	PJM Interconnection	None
Picarelli, David	PJM Interconnection	None
Mako, Joseph	PJM Interconnection	None
Lawson, Stephen	PJM Interconnection	None

## Remote Meeting Attendees

Name	Company	Sector
Abdi, Mohamed	White Peak Energy LLC	Other Supplier
Adams, Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatina, Tyler	PJM Interconnection	None
Barker, Jason	Vitol Inc.	Generation Owner
Bo, Chi	PJM Interconnection	None
Bowker, Shannon	PJM Interconnection	None
Brodbeck, John	EDP Renewables North America LLC	Generation Owner
Burkett, Monica	PJM Interconnection	None
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Chee, Yee Hong	Kestrel Acquisition, LLC	Generation Owner
Christopher, Mahila	Public Utilities Commission of Ohio	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Conn, Jeff	Big Bend Trading, LLC	None
Connolly, Matthew	PJM Interconnection	None
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
D'Antonio, Phil	PJM Interconnection	None
Davis, James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Domian, Christin	Duquesne Light Company	Transmission Owner
Dorko, Keri	Monitoring Analytics	None
Dossin, Sophia	Big Sandy Peaker Plant, LLC	Generation Owner

Douglass, Kathryn	Crowell & Moring LLP	None
Downs, Jere	PJM Interconnection	None
Drom, Rick	Non-Member	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Ford, Adrien	Constellation Energy Generation, LLC	Generation Owner
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Fuess, Christian	Diamond State Generation Partners, LLC	Generation Owner
Gorman, Bradley	American Transmission Systems, Inc.	Transmission Owner
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Guntle, Vince	American PowerNet Management, L.P.	End-Use Customer
Haas, Howard	Monitoring Analytics	None
Harneit, Carlo	Constellation Energy Generation, LLC	Generation Owner
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holstein, Matthew	Duke Energy Ohio, Inc.	Transmission Owner
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hsia, Eric	PJM Interconnection	None
Hurd, Shawn	Monongahela Power Company d/b/a Allegheny Power	Transmission Owner
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group, LLC	None
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Johnson, Ryan	Appalachian Power Company (AEP Generation)	Transmission Owner
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Kent, Janessa	Duquesne Light Company	Transmission Owner
kosner, bob	Illinois Municipal Electric Agency	Electric Distributor
Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner
LeithYessian, Devin	RTOinsider	None
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis, Lisa	Dominion Virginia Power	Transmission Owner
Lucas Fishback	American Efficient	None
Mabry, David	McNees Wallace & Nurick LLC	None

Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Mamaras, Tom	PSEG Energy Resources and Trade LLC	Other Supplier
Mason, Gary	Monongahela Power Company d/b/a Allegheny Power	Transmission Owner
Matheson, Douglas	SYSO Inc.	Other Supplier
Matthews, Grant	PNC Bank	None
McClelland, Maura	Public Utilities Commission of Ohio	None
McCorry, Hannah	Illinois Commerce Commission	None
McLavery, Megan	PJM Interconnection	None
McNicholas, Daniel	Nautilus Power, LLC	Generation Owner
Messina, Emmy	PJM Interconnection	None
Midgley, Sharon	Exelon Business Services Company, LLC	Transmission Owner
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Morelli, Lisa	PJM Interconnection	None
Mroz, David	PJM Interconnection	None
Namakforoosh, Navid	Just Energy Limited	Other Supplier
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
O'Brien, Nicholas	Monitoring Analytics	None
Ofosu, Frank	AEP Energy Partners, Inc.	Transmission Owner
Ondayko, Brock	AEP Energy Partners, Inc. (AEP Gen Resources)	Transmission Owner
Pape, Ryan	PNC Bank	None
Patel, Anita	PJM Interconnection	None
Pearce, Lauren	East Kentucky Power Cooperative, Inc.	Transmission Owner
Pezalla, William	Old Dominion Electric Cooperative	Electric Distributor
Phillips, Amanda	Wabash Valley Power Association, Inc.	Electric Distributor
Pierpont, Dan	LS Power	None
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Raskauskas, Katie	PJM Interconnection	None
Rhee, Philip	PJM Interconnection	None
Rios, Vireli	PJM Interconnection	None
Robson, Matt	SESCO Enterprises, LLC	Other Supplier
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Aditi	Tenaska Power Services Co.	Generation Owner
Sidhom, Noha	Viribus Fund LP	Other Supplier
Simpson, Katrice	Allegheny Electric Cooperative, Inc.	Electric Distributor
Sims, Thomas	Ohio Edison Company	Electric Distributor
Skucas, Ruta	Monterey MA LLC	Other Supplier
Souder, Michelle	PJM Interconnection	None

Spatafore, Julia	PJM Interconnection	None
Sprinkle, Dan	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Stadelmeyer, Rebecca	Jersey Green Energy LLC	Other Supplier
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Stupar, Rob	Invenergy Energy Management LLC	Generation Owner
Sturgeon, John	Duke Energy Business Services LLC	Transmission Owner
Swalwell, Brad	Tangent Energy Solutions, Inc.	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Tell, Shawn	Blackcoat Capital	None
To, Duc Duong	PJM Interconnection	None
Tribulski, Jennifer	PJM Interconnection	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
wen, Ixin	PJM Interconnection	None
Whitehead, Jeffrey	GT Power Group	None
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Ynaya, Mariel	PJM Interconnection	None
Youth, Michael	North Carolina Electric Membership Corporation	Electric Distributor
Zadlo, Thomas	PJM Interconnection	None
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor