

Credit Subcommittee
Conference Call
May 18, 2018
10:00 a.m. – 12:30 p.m. EPT

Administration

PJM staff reviewed the Anti-Trust Policy, Code of Conduct and Media Participation Policy.

The Subcommittee approved the minutes from the April 10, 2018 CS meeting by acclamation.

Working Issues

1. Membership Management Community

Ms. Suzanne Coyne, PJM, introduced a Contact Management feature in the new Membership Management Community that will allow members to assign and maintain contacts for specific business roles.

2. FTR Credit Enhancements

Ms. Bridgid Cummings, PJM, presented an update on PJM's analysis of a possible per-MWH minimum FTR Credit requirement and a possible undiversified adder alternative, along with an initial PJM recommendation.

[Issue Tracking: FTR Credit Enhancements](#)

3. Surety Bonds

PJM provided preliminary draft surety bond Tariff language to facilitate Subcommittee discussion of the issue. PJM indicated that it expects to provide a draft standard form surety bond for discussion in June.

[Issue Tracking: Surety Bonds Opportunity](#)

4. RPM Credit Requirement Reduction Clarifications

PJM presented draft tariff language to remove an apparent overlapping credit reduction provision for QTUs, to clarify milestone documentation requirements for internally financed projects, and to clarify that Capacity Market Sellers should submit requests for reductions. The Subcommittee will be asked to endorse the changes at the next meeting.

5. Updates

PJM updated the Subcommittee on FERC acceptance of the credit requirement adjustment for Regulation Credits, and the upcoming RPM Seller Credit adjustment for Billing Line Item Transfers.

Future Agenda Items

6. RPM Credit and Deliverability Requirements for External Resources

PJM will propose a change to the credit policy to conform to recent changes in deliverability requirements for external resources.

7. PRD Credit Requirements

PJM will propose a change to PRD credit requirements in conjunction with the change to RPM rules for PRD. RPM discussion of PRD changes is currently on hold pending discussion of summer-only resources.

8. Default Liquidation Provisions

PJM will continue discussion of this topic.

9. RPM Seller Credit

PJM will describe an upcoming change to the calculation of RPM Seller Credit.

Members are welcome to request additional discussion items at this or any future meeting.

Attendees

Adams Sean	PSEG Energy Resources and Trade, LLC	Other Supplier
Ainspan, Malcolm	Energy Curtailment Specialists, Inc.	Other Supplier
Anders, David	PJM Interconnection, LLC	Not Applicable
Benchek, Jim	FirstEnergy Solutions Corp.	Transmission Owner
Case, Nathan	Aces Power Marketing Inc.	Not Applicable
Cermack, Trish	Louisville Gas & Electric Company	Transmission Owner
Coyne, Suzanne	PJM Interconnection, LLC	Not Applicable
Cummings, Bridgid	PJM Interconnection, LLC	Not Applicable
Drauschak, Lisa	PJM Interconnection, LLC	Not Applicable
Filomena, Guy	Customized Energy Solutions	Not Applicable
Fitch, Neil	NRG Power Marketing LLC	Generation Owner
Ford, Adrien	Old Dominion Electric Cooperative	Electric Distributor
Gilani, Rehan	ConEdison Energy, Inc.	Other Supplier
Girod, Michael	Energy Authority, Inc. (The)	Other Supplier
Greiner, Gary	PSEG Energy Resources and Trade, LLC	Other Supplier
Haas, Howard	Monitoring Analytics, LLC	Not Applicable
Hepplewhite, Peter	DC Energy, LLC	Other Supplier
Hohenshilt, Jennifer	Talen energy Marketing, LLC	Generation Owner
Holler, Mark	Tenaska Power Services Co.	Generation Owner
Holstein, Matt	Energy Authority, Inc. (The)	Other Supplier
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hyzinski, Tom	GT Power Group	Not Applicable
Koehler, Jenny	Interstate Gas Supply, Inc.	Other Supplier
Kotvas, Matthew	Duquesne Light Company	Transmission Owner
Kuo, David	DC Energy, LLC	Other Supplier
Loomis, Hal (Facilitator)	PJM Interconnection, LLC	Not Applicable
Marton, David	FirstEnergy Solutions Corp.	Transmission Owner
Midgley, Sharon	Exelon Business Services	Transmission Owner
Million, Mark	PJM Interconnection, LLC	Not Applicable
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Niemeyer, Jay	PJM Interconnection, LLC	Not Applicable
Price, Mark	DC Energy, LLC	Other Supplier
Raghavan, Vijay	PSEG Energy Resources and Trade, LLC	Other Supplier
Richards, Lisa	Dominion Virginia Power	Not Applicable
Robson, Matt	SESCO Enterprises LLC	Other Supplier
Sasser, Jonathan	Customized Energy Solutions, Ltd.	Not Applicable
Scherer, Paul	Commonwealth Edison Company	Transmission Owner
Schoenfelder, Bryce	Kansas City Power & Light Company	Other Supplier
Sims, Tom	FirstEnergy Solutions Corp.	Transmission Owner



Draft Meeting Minutes

Sock, Bryan
Tibbetts, Maeve
Ward, Mike
York, Amy

PSEG Energy Resources and Trade, LLC
Pierce Atwood
PJM Interconnection, LLC
McNees Wallace & Nurick

Other Supplier
Not Applicable
Not Applicable
Not Applicable

Future Meeting Dates

June 4, 2018	9:00 a.m. – 11:00 a.m.	On-site/Teleconference
June 15, 2018	9:00 a.m. – 11:00 a.m.	On-site/Teleconference
July 13, 2018	9:00 a.m. – 11:00 a.m.	On-site/Teleconference

Author: Mark Million