

**Credit Subcommittee
Conference Call
August 21, 2018
9:00 a.m. – 12:00 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 July 13, 2018 CS meeting by acclamation.

Working Issues

1. Surety Bonds

PJM presented the results of the poll which was opened after the July 24 CS meeting to gauge the level of support both for accepting Surety Bonds in general, and for specific provisions related to Surety Bonds, if accepted. Another poll was initiated after the meeting to gauge support for two specific proposals.

[Issue Tracking: Surety Bonds Opportunity](#)

2. FTR Mark-to-Auction Credit Requirement

PJM opened a matrix discussion of a possible FTR Mark-to-Auction credit requirement. For the September meeting, members were asked to prepare proposal packages that can be polled afterwards for support and submission, as applicable, to the MIC for a first read at its October meeting.

3. Minimum Capital Requirements

PJM opened a matrix discussion of design components and options for minimum capital requirements.

4. Default Allocation Calculation Example

PJM presented two examples illustrating aspects of the PJM default allocation calculation.

5. RPM Credit Reduction Clarifications

In response to a question on filing ER08-232 that was raised at the latest MIC meeting, PJM indicated that it had reviewed the filing, and confirmed that the language PJM is currently proposing to delete from the tariff was added to the tariff in that filing, but the accompanying explanation of the changes in that filing does not specifically address that added language, and instead appears to only address other language that was added in that same filing.

Attendees

Adams, Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Aydelott, James	Duke Energy Business Services LLC	Transmission Owner
Bautista, Alejandro	PJM Interconnection, LLC	Not Applicable
Benчек, Jim	American Transmission Systems, Inc.	Transmission Owner
Bleiweis, Bruce	DC Energy, LLC	Other Supplier
Brodbeck, John	EDP Renewables North America, LLC	Other Supplier
Case, Nathan	Aces Power Marketing Inc.	Not Applicable
Castanaro, Andy	Talen Energy Marketing, LLC	Generation Owner
Chintapalli, Raj	Galt Power Inc.	Other Supplier
Cummings, Bridgid	PJM Interconnection, LLC	Not Applicable

D'Alessandris, Lou
Dao, Dan
Daugherty, Suzanne
Davis, Jim
Dean, Evan
Agarwal, Dilip
Drauschak, Lisa
Early, John
Evans, Ryan
Filomena, Guy
Fitch, Neal
Ford, Adrien
Ferguson, Kristen
Grant, Edie
Hastings, David
Hayik, Seth
Herel, Suzanne
Holler, Mark
Hurwich, Mark
Hyzinski, Tom
Jain, Shilpa
Janicki, Diane
Johnson, Carl
Johnson, Ryan
Leach, Terry
Lejcar, Jamie
Loomis, Hal (Facilitator)
Manganaro, Lynn
Mehta, Chirag
Midgley, Sharon
Million, Mark
Nanjundan, Narmada
Nicolay, Christi
Niemeyer, Jay
Pakela, Gregory
Pelletier, Eveline
Philips, Marjorie
Pratzon, David
Price, Mark
Ramsey, James
Rayhorn, Carolyn
Richards, Lisa
Robson, Matt
Rohrbach, John
Rothey, Kristin
Sasser, Jonathan
Sawka, Justin
Scherer, Paul

FirstEnergy Solutions Corp.
NextEra Energy Marketing, LLC
PJM Interconnection, LLC
Dominion Energy Marketing, Inc.
FirstEnergy Solutions Corp.
GRG Energy LLC
PJM Interconnection, LLC
LG&E/Kentucky Utilities Co.
Southern Maryland Electric Cooperative
Customized Energy Solutions
NRG Power Marketing LLC
Old Dominion Electric Cooperative
Dominion Virginia Power
Old Dominion Electric Cooperative
Market Interconnection LLC
Monitoring Analytics, LLC
PJM Interconnection, LLC
Tenaska Power Services Co.
Elliott Bay Energy Trading, LLC
GT Power Group
Duke Energy Business Services LLC
Boston Energy Trading & Marketing, LLC
Customized Energy Solutions, Ltd.
NRG Power Marketing LLC
American Municipal Power, Inc.
Allegheny Electric Cooperative, Inc.
PJM Interconnection, LLC
PSEG Energy Resources and Trade LLC
LM Power, LLC
Exelon Business Services
PJM Interconnection, LLC
East Kentucky Power Cooperative, Inc.
Macquarie Energy LLC
PJM Interconnection, LLC
DTE Energy Trading, Inc.
Hydro-Quebec
Direct Energy Business, LLC
GT Power Group
DC Energy, LLC
Suffolk Fund LLC
Dominion Virginia Power
Dominion Virginia Power
SESCO Enterprises LLC
Southern Maryland Electric Cooperative
American Municipal Power, Inc.
Customized Energy Solutions, Ltd.
Exelon Generation
Commonwealth Edison Company

Transmission Owner
Other Supplier
Not Applicable
Generation Owner
Transmission Owner
Other Supplier
Not Applicable
Transmission Owner
Electric Distributor
Not Applicable
Generation Owner
Electric Distributor
Not Applicable
Electric Distributor
Not Applicable
Not Applicable
Not Applicable
Generation Owner
Other Supplier
Not Applicable
Generation Owner
Generation Owner
Not Applicable
Generation Owner
Electric Distributor
Electric Distributor
Not Applicable
Other Supplier
Other Supplier
Transmission Owner
Not Applicable
Transmission Owner
Other Supplier
Not Applicable
Other Supplier
Not Applicable
Other Supplier
Other Supplier
Not Applicable
Not Applicable
Other Supplier
Electric Distributor
Electric Distributor
Not Applicable
Generation Owner
Transmission Owner



Draft Meeting Minutes

Schneider, Jon
Sims, Tom
Singer, Chad
Suh, Suh
Thompson, Bill
Ward, Mike
York Amy

FirstEnergy Solutions Corp.
FirstEnergy Solutions Corp.
Fellon McCord
Calpine Energy Services, L.P.
Appalachian Power Company (AEP Generation)
PJM Interconnection, LLC
McNees Wallace & Nurick

Transmission Owner
Transmission Owner
Not Applicable
Generation Owner
Generation Owner
Not Applicable
Not Applicable

Future Meeting Dates

September 17, 2018	2:00 p.m. – 5:00 p.m.	Teleconference/In Person
September 28, 2018	11:00 a.m. – 12:00 p.m.	Teleconference
October 23, 2018	9:00 a.m. – 11:00 a.m.	Teleconference
November 20, 2018	9:00 a.m. – 11:00 a.m.	Teleconference
December 19, 2018	9:00 a.m. – 11:00 a.m.	Teleconference

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