Market Efficiency Process Enhancement Task Force (MEPETF)

PJM Conference and Training Center

June 7, 2019

9:00 a.m. – 12:00 p.m. EPT

Administration (9:00 - 9:10)

1. Welcome, review agenda, PJM meeting guidelines, roll call and Anti-trust and Code of Conduct announcements, and approve the draft meeting minutes from the May 10, 2019 MEPETF meeting – Mr. Fran Barrett and Mr. Jack Thomas.

 (9:10 – 10:30) Education

1. Mr. Jonathan Kern will provide an overview of the Load Deliverability Analysis for RPM and Market Efficiency. Mr. Pat Bruno will provide an overview of the Base Residual Auction (BRA) and BRA simulations for Market Efficiency.
2. Mr. Dumitriu will provide a comparison of energy benefits versus capacity benefits for Market Efficiency projects that were approved in previous windows.

 (10:30 – 11:00) MEPETF Phase 3 Non-binding Poll Results

1. Mr. Barrett and Mr. Thomas will review the results of the non-binding poll with the task force and discuss the next steps for a new intraregional market efficiency process.

(11:00 – 11:15) IMM Benefits-to-Cost Concepts

1. Mr. Howard Haas (Monitoring Analytics) will provide a brief introduction of the two concepts surrounding the benefits-to-cost calculation provided by the IMM.

(11:15 – 11:45) MEPETF Phase 3 Work Plan

1. Mr. Barrett and Mr. Thomas will provide an overview of the work plan and timeline to complete the Phase 3 items.

(11:45 – 12:00) Discussion – Steps Forward

1. Mr. Barrett will provide an overview of the expected next steps for the MEPETF.

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| Future Agenda Items |
| * Mr. Tim Horger and Mr. Brian Chmielewski will provide education on the Benefit-to-cost ratio.
* Mr. Howard Haas will provide education on theories related to the Benefit-to-cost ratio.

Participants will have the opportunity to request the addition of any new item(s) to the agenda of a future meeting. |
| Future Meeting Dates |

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| July 1, 2019 | 9:00 a.m. – 12:00 p.m. | PJM Interconnection - Conference and Training Center |
| July 29, 2019 | 9:00 a.m. – 12:00 p.m. | PJM Interconnection - Conference and Training Center |
| August 26, 2019 | 9:00 a.m. – 12:00 p.m. | PJM Interconnection - Conference and Training Center |
| September 27, 2019 | 9:00 a.m. – 12:00 p.m. | PJM Interconnection - Conference and Training Center |
| October 10, 2019 | 9:00 a.m. – 12:00 p.m. | PJM Interconnection - Conference and Training Center |
| December 3, 2019 | 9:00 a.m. – 12:00 p.m. | PJM Interconnection - Conference and Training Center |

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