



# Terry Boston

President and Chief Executive Officer



**Terry Boston** is president and CEO of PJM Interconnection.

Mr. Boston has served for over three years as CEO of PJM Interconnection, the largest power grid in North America and the largest electricity market in the world.

Mr. Boston is past chair of the North American Transmission Forum, dedicated to excellence in performance and sharing industry best practices. He was one of the eight industry experts selected to direct the North American Reliability Corporation (NERC) investigation of the August 2003 Northeast/Midwest blackout.

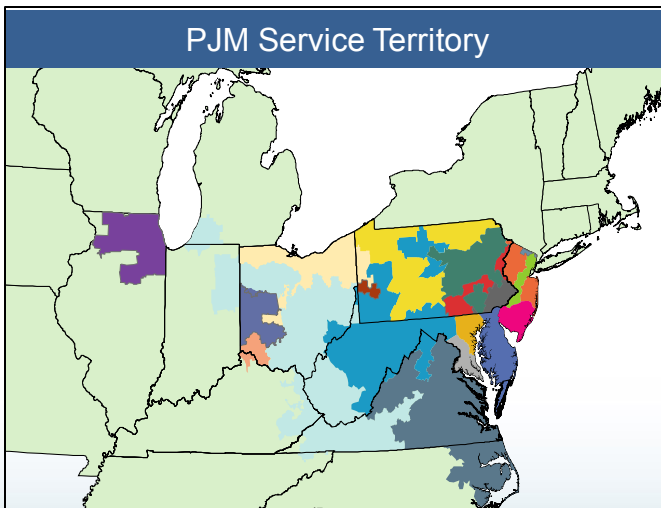
Mr. Boston was chosen by *Intelligent Utilities Magazine* as one of 2011 Top 11 Industry Movers and Shakers, and led PJM to win the *Platts* 2010 Global Leadership Award. He was also selected for the 2011 IEEE Industry Leadership award.

In addition, Mr. Boston serves as a U.S. vice president of the International Council of Large Electric Systems and as vice president of the Consortium for Electric Reliability Technology Solutions.

Prior to joining PJM, Mr. Boston was the executive vice president of the Tennessee Valley Authority's power system operations. In his 35 years at TVA, Mr. Boston directed divisions in transmission and power operations, pricing, contracts and electric system reliability.

He served three years as chairman of the Southeastern Electric Reliability Council Board and serves on the boards of non-profits such as the Association of Edison Illuminating Company, Electric Power Research Institute (EPRI) and Grid Protection Alliance. He previously served on the North American Reliability Corporation (NERC) Stakeholders Board and was elected to the NERC Members Representative Committee.

Mr. Boston holds a Bachelor of Science in engineering from Tennessee Technological University and a Master of Science in engineering administration from the University of Tennessee.



PJM ensures the reliability of the high-voltage electric power system serving 58 million people in 13 states and the District of Columbia.

PJM coordinates and directs the operation of the region's transmission grid, with a peak load of 158,450 MW, which includes 61,000 miles of transmission lines; administers a competitive wholesale electricity market with annual billing of \$34.8 billion; and plans regional transmission expansion improvements to maintain grid reliability and relieve congestion.



# Vincent P. Duane

## Vice President and General Counsel

**Vincent P. Duane**, vice president and general counsel, heads the legal function at PJM Interconnection. Mr. Duane additionally serves as counsel and secretary to PJM's independent Board of Managers. He has more than 20 years experience in the electric power industry.

Prior to joining PJM, Mr. Duane was vice president and general counsel for the North American and Caribbean businesses at Mirant Corp. He previously served as vice president, secretary and general counsel at Southern Company Energy Marketing. Mr. Duane began his career in private practice in Washington, D.C., where he represented public power and industrial consumer interests.

Mr. Duane is a member of the American Corporate Counsel Association, the Energy Bar Association and the Maryland State Bar Association.

Mr. Duane earned a bachelor of arts in Political Science from McGill University, a juris doctor with honors from University of Maryland School of Law and a master of science with honors from Georgetown University, School of Foreign Service.

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# Nora C. Swimm

Vice President - Corporate Client Services



**Nora Swimm**, vice president of Business and Member Services within PJM Interconnection, has responsibility for all human capital related business and strategic initiatives and centralized Business Services.

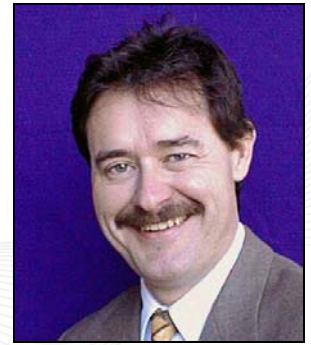
Having joined PJM in May 2001, Ms. Swimm was responsible for PJM's information Services activities, including creation of information architecture and infrastructure, as well as development of new Internet-based applications as PJM markets expand. Ms. Swimm was also responsible for information configuration as well as technical, application and end-user support. Ms. Swimm also filled the role of Liaison to the President of PJM, a developmental role offering broad exposure to the business and company leadership.

Prior to joining PJM, she held management positions in Information Technology at General Electric Aerospace where she supported the Manufacturing and Finance divisions for Space Craft Operations. Additionally, she participated in the 2.5 year Information System Management Program (ISMP), a specialized management training that includes job rotations and formal training programs.

Ms. Swimm earned her bachelor of science in Computer Science from Villanova University with minors in Business Administration and Mathematics and an executive masters of Business Administration from Villanova University. Ms. Swimm was also inducted into the Beta Gamma Sigma Business Honor Society.

At Merck & Co., Inc. she supported the Sales and Marketing divisions for US Human Health. She was the director of IT supporting the Managed Care business practice. She also held the position of chief information officer at Bidtrac.com, Inc. a dot.com company that provided application services in the real estate sector.

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# Andrew L. Ott

## Senior Vice President – Market Services

**Andrew L. Ott** is senior vice president - Market Services for PJM Interconnection. He also serves as a board member for PJM Technologies and PJM Environmental Information Services.

Mr. Ott has been with PJM for 14 years and is responsible for executive oversight of PJM's Market Operations, Market Strategy, Member Training, State Relations, Customer Relations and Performance Compliance divisions. He was responsible for implementation of PJM's wholesale electricity markets including the PJM Locational Marginal Pricing, Financial Transmission Rights Day-Ahead Energy Market and Capacity Market systems.

Mr. Ott has extensive experience in energy market restructuring, including electricity market design and implementation issues, and in power-system engineering applications. Mr. Ott serves on the board of directors on the Wholesale Electricity Quadrant of the North American Energy Standards Board. He serves as the US representative and working group chair for the CIGRE (International Council on Large Electric Systems) C5 Study Committee on Electricity Markets and Regulation.

Prior to joining PJM, Mr. Ott was employed by GPU for 13 years in transmission planning and operations.

Mr. Ott received a bachelor of science in electrical engineering from Pennsylvania State University. He also received a master of science in applied statistics from Villanova University.

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# Suzanne S. Daugherty

Vice President – Chief Financial Officer & Treasurer



**Suzanne S. Daugherty**, is vice president, chief financial officer and treasurer for PJM Interconnection.

Ms. Daugherty is responsible for ensuring that effective planning and basic systems of accounting, financial control, treasury functions of cash management, insurance, investments and taxes are performed. She directs preparation and evaluation of operating budgets and writes, reviews and distributes policy and procedure statements to ensure regulatory and policy compliance. The CFO is responsible for the formulation of long-range financial/investment strategies and business plans to achieve PJM's long range business objectives and pricing strategy.

Previously, Ms. Daugherty has been PJM's liaison to the president, controller and manager of the Business Planning & Analysis Department.

Prior to joining PJM, from 1996 through 1998, Ms. Daugherty was the financial manager of Solutions for the Enterprise Computing Group at Compaq Computer Corporation in Houston, Tex. From 1986 through 1995, she was employed by Price Waterhouse, LLP in Philadelphia, Pa., in the audit department advancing to the position of audit manager.

Ms. Daugherty is a member of the Pennsylvania Institute of Certified Public Accountants and the American Institute of Certified Public Accountants.

Ms. Daugherty earned a bachelor of science in business administration with a major in accounting from Lehigh University and a master of business administration with majors in finance and management from The Wharton School of the University of Pennsylvania.

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# Michael J. Kormos

## Senior Vice President - Operations

**Michael J. Kormos**, senior vice president - Operations, is responsible for all services that touch reliability, including System Operations, System Planning, Information and Technology Services, Security and Regional Coordination.

Previously, Mr. Kormos was the vice president of System Operations and has served in various management and engineering positions in the Operations Division. He was responsible for the oversight of the day-to-day operations and implementation of Locational Marginal Pricing and the new market structures. Formerly he was a member of the Operating Committee for the North American Electric Reliability Corporation (NERC) and currently sits on the Board of Directors for the ReliabilityFirst Corporation (RFC), the Executive Committee of the Eastern Interconnection Planning Collaborative (EIPC) and the Industry Leaders Council for the Consortium for Electric Reliability Technology Solutions (CERTS).

Mr. Kormos earned a bachelor of science in electrical engineering from Drexel University and a master of business administration from Villanova University.

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# Frederick S. Bresler, III

## Vice President – Market Operations & Demand Resource

**Frederick S. “Stu” Bresler**, vice president - Market Operations and Demand Resources at PJM Interconnection, is responsible for Forward and Real-Time Market Operations, the Financial Transmission Rights Markets, Market Settlements, the development and support of the technical systems utilized in markets and operations, and the coordination of Demand Response implementation across Planning, Operations and Markets.

Mr. Bresler has been involved with the development and implementation of markets for ancillary services, including the PJM Regulation Market implemented in June 2000 and the Spinning Reserves Market in December 2002. Mr. Bresler also has been responsible for the development and implementation of programs designed to incorporate demand-side resources into PJM markets and operations, as well as the systems development necessary to support the expansion of PJM's markets and the coordination of those markets with those of surrounding regional transmission organizations.

Mr. Bresler earned a bachelor of science in electrical engineering and an MBA from The Pennsylvania State University.

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# Denise R. Foster

Vice President - State & Member Services



**Denise R. Foster**, vice president– State and Member Services, is responsible for providing leadership to PJM’s state regulatory and legislative activities, as well as managing member relationships through focused customer support, the hotline, and training. She also manages functions that support the conduct of PJM stakeholder committee meetings and training sessions.

Prior to joining PJM, Ms. Foster was a director in the Exelon Generation government, legal & regulatory affairs department focusing on policy development. She supported state legislative efforts in Pennsylvania, Illinois, Maryland and Connecticut and the general advocacy of competitive markets and reasonable market design in the various market regions in which Exelon has a presence. Previously, Ms. Foster had been a regulatory manager with Exelon Power Team representing Exelon in markets-related committees and working groups in PJM and NEPOOL.

Prior to joining Exelon, Ms. Foster was a senior counsel in the law department at PJM. She represented PJM before state and federal regulatory agencies with a specific focus on matters involving the Mid-Atlantic state regulatory commissions and the interplay between the retail market and the wholesale market.

Ms. Foster began her career in the energy industry as an assistant consumer advocate with the Pennsylvania Office of Consumer Advocate focusing on retail and wholesale electricity matters affecting Pennsylvania consumers.

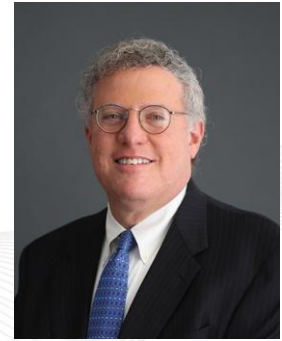
Ms. Foster received a bachelor of arts in political science from Hood College in Frederick, Maryland and a juris doctor degree from The Dickinson School of Law of the Pennsylvania State University in Carlisle, Pennsylvania. She is admitted to the Bar of Pennsylvania and is a member of both the Pennsylvania Bar Association and the Energy Bar Association.

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# Craig Glazer

Vice President – Federal Government Policy



**Craig Glazer** serves as the vice president - Federal Government Policy for PJM Interconnection. In this capacity, Mr. Glazer coordinates all of PJM's regulatory and legislative policies before Congress, the Federal Energy Regulatory Commission, the United States Department of Energy and other federal agencies.

Prior to coming to PJM, Mr. Glazer served as Commissioner and Chairman of the Public Utilities Commission of Ohio. Mr. Glazer oversaw Ohio's move toward deregulation of its telephone, natural gas, transportation and electric industries. He also chaired the state's Siting Board and served as a member of the Governor's Cabinet.

Mr. Glazer remains extremely active on national electricity issues. He frequently testified before Congress and the Federal Energy Regulatory Commission on development of Regional Transmission Organizations and the needs of the marketplace. Mr. Glazer served as a member of the Board of Directors of the National Association of Regulatory Utility Commissioners, Chairman of its International Relations Committee and a member of its Electricity and Energy Resources Committees. He also chaired the National Council on Competition in the Electric Industry, an interagency collaborative which brought together FERC, the state PUCs, the US Department of Energy, the US EPA and the National Council of State Legislatures. He currently serves on the board of directors of the Northeast Midwest Institute, a bipartisan research arm of the Northeast and Midwest region's Congressional delegations.

Mr. Glazer is a graduate of the University of Pennsylvania and the Vanderbilt University School of Law.

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# Steven R. Herling

## Vice President - Planning

**Steven R. Herling** is vice president - Planning at PJM Interconnection. He is responsible for the oversight of the System Planning Division which includes Transmission Planning, Interregional Planning, Interconnection Projects, Interconnection Analysis, and Resource Adequacy Planning.

Mr. Herling has been involved extensively in the development of PJM's regional transmission expansion planning process and resource adequacy planning process. Recently, he has been actively involved in the development of a number of new backbone transmission projects on the PJM system as well as efforts to enhance coordination of planning activities across ISO/RTO boundaries.

Prior to joining PJM, Mr. Herling worked for the General Public Utilities Service Corporation in systems operations and the American Electric Power Service Corporation in bulk transmission planning. Mr. Herling earned a bachelor of science degree in electric power engineering and a master of engineering degree in electric power engineering, both from Rensselaer Polytechnic Institute. He is a licensed professional engineer in the state of Ohio.

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