



## Organization of PJM States, Inc. (OPSI)

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September 18, 2009  
(as email attachment only)

Suzanne Daugherty  
VP, CFO & Treasurer, PJM  
Chair, PJM Finance Committee

### Re: OPSI's Final Budget for 2010

Dear Suzanne,

On September 3, 2009, OPSI's Board of Directors at its Monthly Board Meeting approved its final budget for the calendar year 2010. This is listed in the table below, with the understanding that the categories are guidelines only. This letter is to meet the requirements of PJM's tariff Schedule 9-OPSI by which OPSI receives its funds. The increase for 2010 from 2009 is \$32,129; a 6.8% increase, which is less than the 15% limit over which would require review and approval of the Federal Energy Regulatory Commission. As I mentioned during the PJM Finance Committee meeting last May, the primary drivers for this increase are our biennial financial audit for 2009 -- the last one was for 2007 -- and the addition of the OPSI Board's Spring Strategy Meeting.

<b>Category (guideline only)</b>	<b>Amount</b>
Office Operations	\$42,830
Staff Payroll	\$205,799
Meetings & Travel	\$208,500
Consultants	\$50,000
<b>Total</b>	<b>\$507,129</b>

I will attend the Finance Committee meeting on Thursday, September 24, 2009, to present this information. If there any questions, please feel to contact me at the number below. As always, I appreciate your assistance in this matter.

Sincerely,

*/s/ Rajnish Barua*

Executive Director, OPSI