



**AGENDA**  
**PJM Interconnection**  
**Finance Committee**  
**Chase Center Wilmington, DE**  
**Business Center**  
**September 22, 2011**  
**3 pm – 5 pm (EDT)**

1. **ADMINISTRATION**

- A. Remind participants of the antitrust guidelines.
- B. Approve Minutes for August 24<sup>th</sup> meeting.

2. **OPSI 2012 BUDGET**

Mr. Barua will review the proposed 2012 OPSI budget for operating expenses.

3. **MONITORING ANALYTICS (MA) 2012 BUDGET**

Dr. Bowring will review the proposed 2012 budget for operating expenses and capital expenditures for MA.

4. **NERC AND RFC 2012 BUDGET**

Ms. Turpen will review the proposed 2012 budget for operating expenses, funding and rates for NERC and RFC Operations.

5. **2011 FORECAST**

Mr. Snow will review the third quarter 2011 forecast for operating expenses.

6. **PROPOSED 2012 EXPENSE AND CAPITAL BUDGET**

Mr. Snow will review the preliminary 2012 budget for operating expenses and capital expenditures.

7. **2011 – 2015 FINANCIAL PROJECTIONS**

Mr. Snow will review the projected revenues, expenses, and capital spending for 2011 through 2015.

8. **FINANCE COMMITTEE MEMBER REPRESENTATIVE TERM LENGTH**

The Committee will proposed options and language changes to PJM agreements pertaining to modifying the term duration of member representatives on the Finance Committee.



**9. 2012 BUDGET RECOMMENDATION**

Discussion of the Finance Committee's recommendations to the PJM Board of Managers on the 2012 Budget.

**10. FUTURE AGENDA ITEMS**

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

**11. FUTURE 2011 MEETING DATES**

|                   |                    |                 |
|-------------------|--------------------|-----------------|
| October 26, 2011  | 3 pm to 4 pm (EDT) | Conference Call |
| November 22, 2011 | 2 pm to 4 pm       | Conference Call |

**Anti-trust:**

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will redirect the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

**Code of Conduct:**

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials.

**Public Meetings/Media Participation:**

Unless otherwise noted, PJM stakeholder meetings are open to the public and to members of the media. Members of the media are asked to announce their attendance at all PJM stakeholder meetings at the beginning of the meeting or at the point they join a meeting already in progress. Members of the Media are reminded that speakers at PJM meetings cannot be quoted without explicit permission from the speaker. PJM Members are reminded that "detailed transcriptional meeting notes" and white board notes from "brainstorming sessions" shall not be disseminated. PJM Members are also not allowed to create audio, video or online recordings of PJM meetings.

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