June 20, 2013

RE: July 9, 2013 Liaison Committee Final Agenda

Dear PJM Board of Managers:

Thank you for your feedback to the Liaison Committee’s proposed agenda. After discussion, the LC Committee members have agreed to remove the Market Monitor discussion at this time. It appears that all of the other proposed agenda items were agreeable. So with the one revision, the Liaison Committee presents the following final agenda for our July 9, 2013 discussion.

1. **Opening remarks** (10 minutes)

2. **State of the Market Report and PJM Responses** (40 minutes)
   b. The LC members would like to discuss some of the key recommendations in the report.
   c. Each sector may have a different topic of interest. But topics could include operating reserves, demand response, or setting of priorities.

3. **RPM Auction Results** (40 minutes)
   a. Each sector would like to discuss their observations from the most recent capacity auction clearing process.
   b. Topics might include imports, firm transmission, arbitrage opportunities, and credit risks.
   c. Intent of the discussion is to present the Board with a multi-faceted view of things that are working well in the market and things that are concerning.

4. **Coordination between PJM and MISO** (15 minutes)
   a. The sectors would like to provide an update on issues surrounding PJM-MISO Joint and Common Market discussions.
   b. The LC would like to hear from the Board regarding their observations on current PJM and MISO coordination efforts.

5. **Demand Response and Comparability** (15 minutes)
   a. The LC would like to discuss the comparability of demand response and generation.
   b. The LC would also like to discuss the differences, if any, between demand response that is provided by behind the meter generation and load reductions.
Thank you for your participation in these meetings. They continue to be helpful and educational.

Sincerely,

Dana Horton
Chair, PJM Liaison Committee