

PJM General Session
The Greenbrier, White Sulphur Springs, WV
Colonial Hall
May 5, 2010
8:00 – 11:30 a.m.

Reliability in the Carbon Constrained World:

Given the national interest in controlling greenhouse gases, what are the potential legislative and/or regulatory initiatives that will affect the electric utility industry? How might those initiatives affect existing utility assets? What challenges will investors face in replacing those assets? How might those initiatives affect the rates and reliability of service for retail customers? How should PJM and its Members manage the likely transition to increased renewable and low-carbon generation?

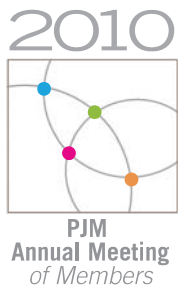
Keynote Speaker:

Ashley Brown is the Executive Director of the Harvard Electricity Policy Group (HEPG), a program of the Mossavar-Rahmani Center for Business and Government at Harvard University's John F. Kennedy School of Government. HEPG provides a forum for the discussion and analysis of electricity issues in the United States. Mr. Brown is of counsel to the law firm of Dewey & LeBoeuf LLP. He has also served as an advisor on infrastructure regulatory issues to governments such as Brazil, Tanzania, India, Ukraine, Russia, Philippines, Zambia, Namibia, Argentina, Costa Rica and Hungary. From 1983-1993, he served as Commissioner of the Public Utilities Commission of Ohio, appointed twice by Governor Richard F. Celeste. Prior to his appointment, he was the coordinator and counsel for the Montgomery County [Ohio] Fair Housing Center, managing attorney for the Legal Aid Society of Dayton, Inc. and legal advisor to the Miami Valley Regional Planning Commission, also in Dayton. Mr. Brown has specialized in litigation in federal and state courts and before administrative bodies. He has taught in public schools and universities, frequently lectures at universities and conferences throughout the world, and publishes articles on subjects of interest to American and foreign electricity sectors.

Mr. Brown will help participants understand potential and likely scenarios, and to begin to shape appropriate responses to markets and reliability challenges. The address will form the basis of the panel discussion to follow.

Panel Discussion Format:

- Panelists will include the members of the PJM Board of Managers as well as Stakeholder panelists determined by the Liaison Committee.
- The panel discussion will be facilitated by The Keynote Speaker, Ed Tatum, Members Committee Chair and Bob O'Connell, Members Committee Vice Chair and Chair, Liaison Committee.
- Panel discussions will respond to the themes presented by the Keynote Speaker, and focus on open dialogue regarding the impacts on and opportunities related to PJM. Panelist may respond to questions on behalf of their groups or their companies as appropriate.



Agenda

<p>Welcome:</p> <ul style="list-style-type: none"> · Howard Schneider, Chair, PJM Board of Managers · Ed Tatum, Chair, Members Committee 	8:00 a.m.
<p>Remarks:</p> <ul style="list-style-type: none"> · Commissioner McKinney (PSC of West Virginia), President, Organization of PJM States, Inc. 	
<p>Keynote Speaker:</p> <ul style="list-style-type: none"> · Introduction by Bob O'Connell, Vice Chair, Members Committee and Chair, Liaison Committee · Ashley Brown, Harvard Energy Policy Group 	
<p>Break</p>	
<p>Panel Discussion: Reliability in the Carbon Constrained World</p> <ul style="list-style-type: none"> · Introduction by Facilitator (Bob O'Connell, Vice Chair, Members Committee and Chair, Liaison Committee) <ul style="list-style-type: none"> • PJM Board of Managers • Stakeholder Panel Members <ul style="list-style-type: none"> ○ Mark Ahlstrom, Windlogics (an affiliate of NextEra Energy) ○ Kevin Evans, EnergyConnect, Inc. ○ Stacia Harper, Ohio Consumer Council ○ Tamara Linde, PSEG ○ David Scarpignato, Old Dominion Electric Cooperative ○ Dr. Harry Singh, RBS Sempra 	
<p>Final Comments</p> <ul style="list-style-type: none"> · From the Floor and/or PJM Board of Managers 	
<p>Closing Remarks:</p> <ul style="list-style-type: none"> · Ed Tatum, Chair, Members Committee · Howard Schneider, Chair, PJM Board of Managers 	11:00 a.m.