1. **ADMINISTRATION**

CDS members discussed the draft minutes from 4/25/11 and questioned the sector columns that have currently been added to the attendee list per new GAST protocol; PJM will follow up on the significance and whether the columns are mandatory.

The Agenda for the 262nd CDS was approved.

PJM reviewed Antitrust Guidelines and Code of Conduct.
2. **CDS STATUS UPDATE**

Mr. Williams informed CDS members that the annual [Handy Whitman calculation](#) was updated and that PJM submitted updates to Manual 15, Section 9, Opportunity Costs in a [May 12, 2011](#) informational filing. The changes above will go into Manual 15 on 6/1/11.

3. **NO LOAD FUEL/COST: ISSUE TRACKING LINK**

The CDS reviewed an example problem presented by PJM. CDS members had many questions about the example, and requested that PJM come to the next meeting with the following items:

- The problem statement will be updated to address how no load is entered into eMKT
- The educational document will contain more information about how eMKT takes no load offers currently
- Example will be extended to the final numbers entered into eMKT
- Manual language will be redrafted
- CDS may revisit the matrix at the next meeting

4. **VARIABLE OPERATING AND MAINTENANCE (VOM) COST DEFINITION: ISSUE TRACKING LINK**

The CDS discussed the fundamentals of what should be recovered in the capacity market and what in the energy market. CDS requested that detailed definitions of terms to be used in the discussion be drafted prior to the next meeting. CDS also requested that PJM start to fill out the far left column to help facilitate the discussion.
5. **INFORMATION FOR UNIT TYPES NOT ADDRESSED BY MANUAL 15: ISSUE TRACKING**

CDS is requested to review the educational document prior to the next meeting and identify missing information.

6. **TREATMENT OF UNITS UNDER LONG TERM CONTRACTS (LEGACY ITEM)**

Joe Bowring informed CDS that he intends to bring a proposal to the June 20, 2011 CDS meeting.

7. **CDS WORK PLAN AND FUTURE TOPICS**

   **Immature Unit Definition:** Issue Tracking

   **Combined Cycle Modeling:** Issue Tracking

   **Cyclic Peaking Factors for Combined Cycle units:** Issue Tracking (referred by MRC)

8. **FUTURE MEETINGS**

    Monday, June 20, 2011  10:00 am until 2:00 pm  PJM Interconnection Offices
    Monday, August 8, 2011  10:00 am until 2:00 pm  PJM Interconnection Offices
    Monday, September 12, 2011  10:00 am until 2:00 pm  PJM Interconnection Offices
    Monday, October 17, 2011  10:00 am until 2:00 pm  PJM Interconnection Offices
    Monday, November 14, 2011  10:00 am until 2:00 pm  PJM Interconnection Offices
    Monday, December 12, 2011  10:00 am until 2:00 pm  PJM Interconnection Offices

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