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**PJM Interconnection, LLC**  
**Credit Subcommittee (CS)**

**Meeting Minutes**  
**February 19, 2010**

**Registered to Participate via Teleconference:**

Harold Loomis (Chair)	PJM Interconnection
Jay Niemeyer (Secretary)	PJM Interconnection
Bob Angstadt	UGI Energy Services, Inc.
David Applebaum	NextEra Energy Power Marketing, LLC
Rozitta Bennett	Ameren Energy Marketing Company
Todd Brickhouse	Old Dominion Electric Cooperative
John Brodbeck	Shell Energy North America (US), LP
Cindy Bucci	Southern Maryland Electric Cooperative, Inc.
James Butler	Northern Indiana Public Service Company
Patricia Caletka	New York State Electric & Gas Corporation
Bruce Campbell	EnergyConnect, Inc.
Trish Cermack	Louisville Gas and Electric Company/Kentucky Utilities Company
Alan Chen	HEEP Fund Inc
Suzanne Daugherty	PJM Interconnection
Jon Davis	PECO Energy Company
Eric Driscoll	Dayton Power & Light Company (The)
John Early	Louisville Gas and Electric Company/Kentucky Utilities Company
Scott Everngam	FERC
Guy Filomena	Customized Energy Solutions, Ltd.*
Neal Fitch	RRI Energy Services, Inc.
Chris Fleming	Conectiv Energy Supply, Inc.
Adrien Ford	PJM Interconnection
John George	PPL Energy Plus, LLC
Lisa Groff	Appalachian Power Company
Katherine Guerry	Hess Corporation
Katie Guerry	Hess Corporation
Andrew Healy	Virginia Electric & Power Company
John Horstmann	Dayton Power & Light Company (The)
Steven Jeremko	New York State Electric & Gas Corporation
Erik Jones	Integrus Energy Services, Inc.
Kirk Kelley	Tennessee Valley Authority (The)
Gwen Kelly	PSEG Energy Resources and Trade LLC
Beth Kennedy	Southern Maryland Electric Cooperative, Inc.
Felix Khalatnikov	PSEG Energy Resources and Trade LLC
Kevin King	California ISO
Robert Krauss	Public Service Electric & Gas Company
G Lee	BJ Energy, LLC
Jennifer Long	PJM Interconnection
Evelyn Manion	PJM Interconnection
Frank Marian	NRG Power Marketing, L.L.C.



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**Registered to Participate via Teleconference (Cont):**

Phil McCraw	RTO [SPP]
Bhala Mehendale	Customized Energy Solutions, Ltd.*
Herb Miller	ConEdison Energy, Inc.
James Milligan	Duquesne Light Company
Mark Million	PJM Interconnection
Chris Moore	Energy America, LLC
Colin Mount	Allegheny Energy Supply Company, L.L.C.
Jay Niemeyer	PJM Interconnection
Audrey Noll	Allegheny Energy Supply Company, L.L.C.
Chris Norton	American Municipal Power, Inc.
Robert O'Connell	JP Morgan Ventures Energy Company
Ryan O'Connor	Constellation Energy Commodities Group, Inc.
Lopa Parikh	Old Dominion Electric Cooperative
Mike Pechin	Exelon Generation Co., LLC
Michael Pickford	Duquesne Light Company
Marie Pieniazek	Energy Curtailment Specialists, Inc.
David Pratzon	Exelon Generation Co., LLC
Philip Priolo	Exelon Generation Co., LLC
Roy Quinones	Powerex Corporation
Marc Rentko	American Municipal Power, Inc.
Tanya Rohauer	RRI Energy Services, Inc.
Marcus Russell	Mirant Energy Trading, LLC
Tom Rutigliano	CPower, Inc.
Wendy Schlefstein	Energy Authority, Inc. (The)
Ann Scott	Tenaska Power Services Co.
Gordon Scott	EPIC NJ/PA, L.P.
Thomas Sims	FirstEnergy Solutions Corp.
Dennis Sobieski	Hess Corporation
Stephanie Staska	Twin Cities Power, LLC
Ed Stevens	Allegheny Electric Cooperative, Inc.
Edward Stevens	Allegheny Electric Cooperative, Inc.
Lou Vitale	ACES Power
Lydia Vollmer	EPIC NJ/PA, L.P.
Jeff Whitehead	Customized Energy Solutions, Ltd.*
Katie Williams	Baltimore Gas and Electric Company
Bert Wilson	Castlebridge Energy Group, LLC



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1. **MEETING MINUTES**

There were no comments to the draft meeting minutes, which were then deemed accepted as final.

2. **FERC NOPR**

Ms. Daugherty reviewed PJM's current status related to items in the recent FERC NOPR on credit. Ms. Daugherty noted that five of the seven proposed requirements are already implemented in PJM's Tariff and Operating Agreement, with one of the remaining two scheduled for a vote at the Members Committee in March.

3. **EARLY PAYMENTS USED TO REDUCE PEAK MARKET ACTIVITY**

Mr. Bert Wilson, from Castlebridge Energy Group, LLC, presented a stakeholder proposal to allow companies which do not receive unsecured credit to make early invoice payments which would reduce their Peak Market Activity. Mr. Wilson will provide additional detail for discussion at the next Subcommittee meeting.

4. **LANGUAGE CORRECTION RELATED TO MEMBERSHIP REINSTATEMENT PROVISIONS FOR DEFAULTING MEMBERS**

Mr. Loomis present a proposed Operating Agreement correction to language related to the recently-approved restrictions on reinstatement for members incurring multiple defaults.

5. **eCREDIT PROJECT**

Mr. Loomis introduced PJM's eCredit project, which is designed to provide participants more direct control over their credit allocations. The system will also be used by participants to request collateral returns from PJM. A spreadsheet designed to demonstrate the system's capability was provided with the meeting materials. Mr. Loomis invited participants to provide feedback, and also to volunteer if they would like to be participate in reviewing the project during its development.

6. **FUTURE AGENDA ITEMS**

A stakeholder proposal for modifications to PJM's RPM credit requirements will be presented at the next Subcommittee meeting.

7. **NEXT MEETING**

Teleconference meeting      April 7, 2010      10:00 a.m. – 11:30 a.m.