**Participants:**

<table>
<thead>
<tr>
<th>Name</th>
<th>Company/Position</th>
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<tr>
<td>Ainspan, Malcolm</td>
<td>Energy Curtailment Specialists, Inc.</td>
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<tr>
<td>Brodbeck, John</td>
<td>Potomac Electric Power Company</td>
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<td>Filomena, Guy</td>
<td>Customized Energy Solutions, Ltd.</td>
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<tr>
<td>Hoatson, Tom</td>
<td>Riverside Generating, LLC</td>
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<td>Lindeman, Tony</td>
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<td>Mabry, Dave</td>
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<td>Maucher, Andrea</td>
<td>Division of the Public Advocate of State of Delaware</td>
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<tr>
<td>Mortenson, Eric</td>
<td>Exelon Generation Co., LLC</td>
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<td>Reif, Kenneth</td>
<td>PPL Electric Utilities Corp.</td>
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<td>Snow, Robert</td>
<td>The Federal Energy Regulatory Commission</td>
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<td>Wilson, James</td>
<td>Wilson Energy Economics</td>
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<td>Wisersky, Megan</td>
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<td>Bhavaraju, Murty</td>
<td>PJM</td>
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<td>Falin, Tom, Chair</td>
<td>PJM</td>
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<td>Gledhill, Andrew</td>
<td>PJM</td>
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<td>Mooney, Molly</td>
<td>PJM</td>
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<tr>
<td>Quevada, Jason, Secretary</td>
<td>PJM</td>
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<tr>
<td>Rocha, Patricio</td>
<td>PJM</td>
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1. ADMINISTRATIVE ITEMS

The meeting started at 9:30 am and ended at 11:30 am. The Chair welcomed the group and solicited additional agenda items for the meeting. There were no additional agenda items suggested.

2. APPROVAL OF MEETING NOTES

The secretary reviewed the meeting notes for the November 20, 2012 meeting and solicited comments from the Subcommittee. The Subcommittee unanimously approved the amended meeting notes.

3. 2013 RRS ASSUMPTIONS

The chair reviewed the draft assumptions for the 2013 Reserve Requirement Study and sought comments from the Subcommittee. The Subcommittee endorsed the assumptions letter and appendix A. These documents will be presented to the PC at its March meeting.

4. DISCUSSION OF CETO ISSUES

Mr. Gledhill reviewed work done to date on forecast-based approaches for the load model used in PRISM. Previously, different forecast-based approaches were evaluated to narrow down the scope of investigation, with PJM concluding that Approach 4 was the most valid of the proposed methods for constructing weekly means and standard deviations. However, issues with implementing this approach were then discussed, particularly the proposed method’s tendency to overstate the implied 50/50 peak. PJM sought guidance from the subcommittee regarding continued investigation and the subcommittee agreed that this issue would no longer be pursued.
5. FUTURE MEETINGS

The Subcommittee agreed to meet on April 4, 2013 from 9:30 pm – 11:30 am EPT via web-conference, tele-conference.
2013 ACTION ITEMS

1. Evaluation of the PRISM load model (Comparison to historical peak load variability, Use of Non-normal distributions, Linkage to forecast etc.)
2. Evaluate the modeling and analysis techniques used in CETO studies.
3. Developing a MARS model to determine impacts of modeling the World as a single entity vs. individual regions
4. Perform peak period generation performance analytical assessments for RTO and LDAs.

COMPLETED ACTION ITEMS

1. Identify scope and analysis efforts needed to determine generator performance at peak demand periods
2. Evaluation of current treatment of Demand Resources (DR)
3. Comparison of Modeling Parameters used for MARS and PRISM.

PARKING LOT- OPEN ITEMS

1. MARS assessments to use transition state matrix to replace two-state statistics used to represent generation performance
2. Examination of World reserve levels and deliverability of those reserves to PJM
3. Investigate the Total Transfer Capability (TTC) for the PJM RTO
4. Investigate the effects of common mode outages on generator forced outage rates and its effects on the IRM.
5. Output of 21 points in the load distribution and verify the impacts of greater granularity
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 re-direct 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.

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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.