

Board of Managers Meeting Minutes

December 4, 2024

A virtual meeting of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened via Teams at approximately 11 a.m. on Wednesday, December 4, 2024.

The following Board members were present constituting a quorum:

- Manu Asthana, President and Chief Executive Officer (ex officio)
- Mark Takahashi, Chair
- Terry Blackwell
- Paula Conboy
- Jeanine Johnson
- Margo Loebel
- David Mills
- Dean Oskvig
- Charles Robinson
- Vickie VanZandt

Present for the meeting, or a portion of the meeting, were the following PJM personnel:

- Donnie Bielak, Director, Interconnection Planning
- Stu Bresler, Executive Vice President, Market Services and Strategy
- Mike Bryson, Sr. Vice President, Operations
- Becki Carroll, Sr. Director, Market Design
- Carl Coscia, Vice President, Chief Risk Officer
- Lisa Drauschak, Sr. Vice President, Chief Financial Officer and Treasurer
- Craig Glazer, Vice President, Federal Government Policy
- Asim Haque, Sr. Vice President, Governmental & Member Services
- Adam Keech, Vice President, Market Design & Economics
- Aftab Khan, Executive Vice President, Operations, Planning & Security
- Steve McElwee, Vice President, Chief Security Officer
- Paul McGlynn, Vice President, Planning
- Chris O'Hara, Sr. Vice President, General Counsel
- Ricardo Rodriguez, Executive Director, Internal Audit
- Lisa Salmon, Executive Assistant to the President & PJM Board
- Jason Stanek, Executive Director, Governmental Services
- Nora Swimm, Sr. Vice President, Corporate Client Services
- Jen Tribulski, Executive Director, Member Services

PJM Resource Adequacy

- Adam Keech reviewed PJM's resource adequacy proposal and feedback received in and following the November 21, 2024, consultation with the Members Committee, as well as in letters to the Board.
- Keech reviewed the proposed capacity market enhancements and the related issues including but not limited to:
 - The continued utilization of the a dual fuel combustion turbine as a reference technology instead of a single fuel combined cycle;
 - The concerns regarding disparate Non-Performance Charge rates; and
 - The resource adequacy contributions of Reliability Must-Run units where the contributions are reasonably comparable to a capacity commitment.
- The Board discussed the PJM proposal and other issues set forth in the letters received, and the Board questioned management regarding aspects of the proposal.
- **Upon a motion duly made, and seconded, the Board approved PJM submitting a filing pursuant to Section 205 of the Federal Power Act with revisions to the Tariff to effectuate PJM's proposed capacity market enhancements. Charlie Robinson did not participate in the vote.**
- **Upon a motion duly made, and seconded, the Board further directed PJM to consult with the Members Committee on an additional filing regarding the expansion of the Must-Offer Requirement and new Market Seller Offer Cap provisions for previously exempt resources. Robinson did not participate in the vote.**

Charlie Robinson exited the meeting at noon.

The meeting recessed at 1:35 p.m.

The meeting resumed at 1:45 p.m.

PJM Reliability Resource Initiative (RRI) and Surplus Interconnection Process

- Donnie Bielak reviewed PJM's interconnection process enhancements proposal and feedback received in and following the November 21, 2024, consultation with the Members Committee, as well as in letters to the Board.
- Bielak reviewed the background information and proposed interconnection process enhancements and the related issues including but not limited to:
 - Capacity Interconnection Rights transfer proposal;
 - The RRI proposal and the eligibility requirements; and
 - The proposed revisions to the processing of Surplus Interconnection Service requests.
- The Board discussed the PJM proposals and other issues set forth in the letters received, and the Board questioned management regarding aspects of the proposals.

Upon a motion duly made, and seconded, the Board approved PJM submitting a filing pursuant to Section 205 of the Federal Power Act with revisions to the Tariff to effectuate PJM's proposed interconnection process enhancements including specifically its proposal to open Transition Cycle #2 to accept up to 50 additional projects based upon the proposed RRI eligibility requirements ranking.

Paula Conboy and Charlie Robinson did not participate in the vote.

Upon a motion duly made, and seconded, the Board approved PJM submitting a filing pursuant to Section 205 of the Federal Power Act with revisions to the Tariff to effectuate the proposed revisions to the processing of Surplus Interconnection Service requests.

Paula Conboy and Charlie Robinson did not participate in the vote.

Conboy exited the meeting at 2 p.m.

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The meeting adjourned at 2:40 p.m.

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