

Draft

Board of Managers Meeting Minutes

June 23, 2025

A meeting of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened via Teams on June 23, 2025, at 1 p.m.

The following Board members were present constituting a quorum:

- Manu Asthana, President and Chief Executive Officer (ex officio)
- David Mills, Chair
- Paula Conboy
- Jeanine Johnson
- Margo Loeb
- Matt Nelson
- Charles Robinson (joined at 1:15 p.m.)
- Vickie VanZandt

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

- Dave Anders, Sr. Director, Stakeholder Affairs
- Stu Bresler, Executive Vice President, Market Services and Strategy
- Mike Bryson, Sr. Vice President, Operations
- 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
- Aftab Khan, Executive Vice President, Operations, Planning & Security
- Chen Lu, Associate General Counsel
- Lisa Morelli, Sr. Director, Market Settlements
- Chris O'Hara, Sr. Vice President, General Counsel
- Lisa Salmon, Executive Assistant to the President & PJM Board
- Jen Tribulski, Executive Director, Member Services

Critical Issue Fast Path (CIFP) – DOE 202(c) Cost Allocation

- The Board reviewed and discussed the summary included in the materials related to the Critical Issue Fast Path-DOE 202(c) Cost Allocation stakeholder process.

- Lisa Morelli reported on the CIFP process summarizing that PJM and stakeholders offered six proposals for consideration, which allowed for vetting and hearing feedback on the various components. The proposals were similar in many aspects but differed with respect to the: (1) allocation approach (a capacity-based allocation or an energy-based allocation); (2) locational aspect (RTO-wide or allocated more specifically to constrained locations); and (3) applicability (to similar situations, for a time-limited duration, or only to the current order expiring on August 28, 2025).
- Jen Tribulski reviewed the summary voting results noting that the Gabel package received supermajority support.
- The PJM Board considered and deliberated all of the proposals that were developed through the CIFP process. After deliberating on this issue, the Board decided to support the members' voting preference for the more limited application represented in package B sponsored by Gabel Associates.
- **Upon a motion duly made and seconded, the Board unanimously endorsed the approval of revisions to** amend RAA, Article 7, and allow PJM to recover costs associated with the retention of the Eddystone units incurred under Order No. 202-25-4 of the Secretary of Energy.
- Accordingly, consistent with RAA, Article 6, the PJM Board approved filing RAA amendments that will allocate costs associated with the retention of the Eddystone units incurred under Order 202-25-4 among all Load Serving Entities in the PJM region based on each Load Serving Entity's pro rata share of the sum of the total Daily Unforced Capacity Obligations across all zones for all days within the calendar months covered by Order 202-25-4.

The Board adjourned at approximately 2:15 p.m.

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