PUBLIC VERSION

Board of Managers Meeting Minutes

December 22, 2025

A meeting of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened via Teams at approximately 12:30 p.m. on December 22, 2025.

The following Board members were present constituting a quorum:

- Manu Asthana, President and Chief Executive Officer (ex officio)
- David Mills, Chair
- Paula Conboy
- Bob Ethier
- Jeanine Johnson
- Margo Loebl
- Matt Nelson
- Charles Robinson
- Vickie VanZandt
- Le Xie

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

- Stu Bresler, Executive Vice President, Market Services and Strategy
- Mike Bryson, Sr. Vice President, Operations
- Jason Connell, Vice President, Planning
- 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
- Tim Horger, Sr. Director, Forward Market Operations & Performance Compliance
- Adam Keech, Vice President, Market Design & Economics
- Aftab Khan, Executive Vice President, Operations, Planning & Security
- Steve McElwee, Vice President, Chief Security Officer
- Tom O'Brien, Sr. Vice President, Chief Information Officer
- Chris O'Hara, Sr. Vice President, General Counsel
- Lisa Salmon, Executive Assistant to the President & PJM Board

- Nora Swimm, Sr. Vice President, Corporate Client Services

The meeting was called to order by David Mills, Chairperson, at approximately 12:30 p.m.

Critical Issue Fast Path (CIFP) Large Load Additions

The Board reviewed the FERC order on colocated load and discussed the implications for the CIFP process. The Board continued its deliberations on the CIFP proposals and a path forward.

- The Board discussed the benefits and issues associated with including new large loads in the forecast.
- The Board committed to continue deliberations.

Charlie Robinson exited the meeting at approximately 3 p.m.

The Board adjourned at approximately 3:30 p.m.

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