

Board of Managers Meeting Minutes

April 29, 2026

A meeting of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened via Teams at approximately 4 p.m. on April 29, 2026.

The following Board members were present constituting a quorum:

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

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

- Chris O'Hara, EVP, General Counsel
- Nora Swimm, Sr. Vice President, Corporate Client Services

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

- Richard Renck, Partner, Duane Morris
- Michael B. Tumas, Partner, Potter Anderson & Corroon LLP

The meeting was called to order by the Independent Lead Manager, Charlie Robinson at 4 p.m. Matt Nelson reviewed the agenda for the day and there were no objections to the agenda.

Executive Session

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Election of a Chair-Elect

- The Committee discussed the election of Chair-Elect who would ascend to the office of the Chair upon the resignation of the current Chair. A proposal was made to nominate Paula Conboy to become the Chair-Elect.

- Paula Conboy recused herself and exited the meeting for Board discussion of her candidacy and the voting on the Chair-Elect.
- **Upon a motion duly made, seconded and adopted, the Board elected Paula Conboy as Chair-Elect. Conboy abstained from the vote.**

Paula Conboy rejoined the meeting at 4:30 p.m.

Election of David E. Mills to the Office of the President & CEO

- David Mills recused himself and exited the meeting at 4:30 p.m.
- Matt Nelson provided an overview of the contracting negotiations with David Mills and the deal structure.
- Jeanine Johnson requested permission to state her reasons for opposition to David's election. Johnson stated that she had concerns about the process and concerns that David was not subjected to the same evaluation as internal or external candidates by the consultants.
- **Upon a motion duly made, seconded and adopted, the Board elected David Mills to the Office of the President & CEO effective May 1, 2026, seven in favor and one opposed. Mills abstained from the vote.**

Resignation of David E. Mills from the Board of Managers

- The Board reviewed and discussed the draft resignation of David E. Mills as an elected, voting member of the Board of Managers and as its Chair that will be executed on April 30, 2026 and effective at the end of that day.
- The Board acknowledged that he would be a non-voting member of the Board of Managers by virtue of his office as President and CEO.

Nora Swimm joined the meeting at 4:50 p.m.

Next Steps

- Nora Swimm reviewed the communications timeline.
- Chris O'Hara reviewed the Nominating Committee timeline and potential courses of action at the May 4th Nominating Committee.

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The Board adjourned at approximately 5:30 p.m.

Respectfully submitted,

Chris O'Hara
Corporate Secretary