



PJM Interconnection, LLC
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December 23, 2024

Re: End-Use Customer Sector Meeting

Dear Members,

As you may be aware, the PJM Board has agreed to conduct closed session meetings between representatives of the PJM Board and each individual sector in an effort to foster elevated and strategic communications. To this end, at 1:30 p.m. on November 20, 2024, independent PJM Board members Margo Loeb, Mark Takahashi, Jeanine Johnson, and PJM President and CEO Manu Asthana met with representatives from the End-Use Customer Sector. See Attachment A (the "Participants"). PJM Director of Stakeholder Affairs, David Anders, was permitted to attend remotely.

At the outset of the meeting, PJM's General Counsel Chris O'Hara and PJM's Assistant Corporate Secretary Vicki Karandrikas reminded attendees of the following principles governing the meeting:

1. The meeting is conducted in accordance with PJM Antitrust Policy and Codes of Conduct, including specifically the Addendum to the Board Code of Conduct;
2. The purpose of the meeting is for the Board representatives to listen to comments from the sector; and any comments from a Board member express the views of that Board member, as no single Board member speaks for the Board;
3. Discussions will be confined to the agenda and remain at a strategic and educational level, and shall not address matters pending before the Board and were cautioned not to discuss the particulars of PJM's ongoing market reforms or Reliability Resource Initiative; and
4. The meeting is ex parte, and PJM will disclose briefly, by public posting on its website, the agenda and topics discussed promptly following the meeting.

Meeting Agenda Topics and Summary of Discussion:

1. PJM's role in affordability for consumers – The Participants expressed concern about the sharp increases in retail rates attributable to increases in wholesale costs, such as capacity and transmission. The Participants called on PJM to do a better job of educating the public about how state policies are driving the increases in retail prices and explaining how PJM considers affordability for consumers. The Participants also questioned whether generation developers are responding to the capacity market price signals. According to the Participants, states and utilities are blaming PJM for higher retail prices, and states are starting to discuss regulated approaches for generation development. Finally, the Participants highlighted the importance of transparency to support the need for transmission investment and accuracy to garner faith in load forecasts. The Participants recommended that PJM consider standards around the load forecasts to promote confidence and ensure large loads are being connected cost effectively.
2. What consumers expect from PJM – The Participants expressed support for PJM's role as the independent administrator and regional planner, and stated that they see value in PJM's competitive markets. The

Participants explained that they expect PJM to be proactive in addressing any market power concerns, particularly in the capacity market. The Participants also expect a robust stakeholder process and voiced frustration regarding the perception that the lower committees are not about building consensus. The Participants would like PJM to help redirect the stakeholder process and foster a more consensus-based framework.

The meeting concluded approximately 1.5 hours after its start.

Sincerely,

/s/ Vasiliki Karandrikas

Vasiliki ("Vicki") Karandrikas
Assistant Secretary

Attachment A

Company	Name	Title	In Person/Remote
Consumer Advocates of the PJM States	Greg Poulos	Executive Director	In Person
PJM Industrial Customer Coalition	Susan Bruce	Counsel	In Person
Delaware Division of the Public Advocate	Ruth Price	Deputy Public Advocate	In Person
Illinois Citizens Utility Board	Clara Summers	Campaign Manager, Consumers for a Better Grid	Remote
Linde Inc.	Jenn Hunsperger	Director, Energy	In Person
Public Staff – North Carolina Utilities Commission	Jordan Nader	Public Utilities Engineer	Remote
New Jersey Division of Rate Counsel	David Wand	Deputy Rate Counsel	In Person
Maryland Office of the People’s Counsel	Bill Fields	Deputy People’s Counsel	In Person
New Jersey Division of the Rate Counsel	Brian Lipman	Director for the Division of Rate Counsel	In Person
District of Columbia Office of the People’s Counsel	Ankush Nayar	Attorney Advisor	Remote
Indiana Office Utility Consumer Counselor	Scott Jones	Sr. Utility Analyst	Remote
Indiana Office Utility Consumer Counselor	Art Iler	Deputy Consumer Counselor	Remote
Maryland Office of the People’s Counsel	Phil Sussler	Assistant People’s Counsel	In Person
Maryland Office of the People’s Counsel	Jonah Baskin	Assitant People’s Counsel	Remote
Public Staff – North Carolina Utilities Commission	Jennifer Harrod	Sr. Attorney	Remote

Ohio Consumers' Counsel	Andrew Ford	Consultant	Remote
Pennsylvania Division of the Consumer Advocate	Nick DeMarco	Regulatory Analyst	Remote
West Virginia Consumer Advocate Office	Robert Williams	Director	Remote
Pennsylvania Office of Consumer Advocate	Dave Evrard	Assistant Consumer Advocate	Remote
Gerdau	Logan Riggs		Remote