Communications to the Board Concerning RTEP Projects – Received Nov 1-Nov 11

David Mills, President and CEO
Paula Conboy, Chair
Board of Managers
PJM Interconnection, L.L.C.
2750 Monroe Blvd.
Audubon, PA 19403

PJM's competitive transmission planning process is broken. MARL also doubled in cost. Other recent transmission projects have as well. PJM's initial project selection is not competitive because the cost estimates are not realistic. Project cost doubling has become a standard, not a one-off. PJM must take action to reform its process so that cost bids are accurate because these increases are not serving consumers.

PJM's continued support of Valley Link is akin to throwing money down an empty hole. PJM's loyalty to its project selections no matter how much they cost, no matter how much opposition they draw, and no matter how delayed they are does not serve consumers. PJM needs to select better projects from the start. PJM has never properly considered opposition to be an impediment to new projects. Fact: Opposition i

s what delays transmission, increases its costs, and ultimately kills it.

Valley Link will never be built. Make the smart move and abandon it now in favor of more modern projects that can be built without overwhelming opposition, such as buried HVDC on existing rights-of-way.

Remember, each billion dollars of Valley Link cost will add another $1.00- $1.50 to your electric bill for the next 40-60-years. Valley Link is now projected to cost over $5B. How much will you pay over time?

We can't afford Valley Link!

Thank You for listening to the residents you should be supporting.

Mary Hurst

Dear PJM Board Of Managers,

This note is to urge you to DENY the proposed Joshua Falls scope change and require a fuller reevaluation of the modified Joshua Falls - Yeat solution prior to any further approval.

Does the project now before the board even resemble the solution PJM originally evaluated and selected?

Is the cost, schedule, and regulatory risk of relocating Joshua Falls included in the Valley Link analysis in a transparent manner?

Does separating the original substation into a different regulatory filing hide the operational and financial independence of the two projects?

Does the scale of the redesign and cost escalation warrant reevaluation against the alternatives considered in the original competitive process?

Is the expanded Joshua Falls configuration being built only for Valley Link? If it provides additional benefits for AEP projects, should they be separately identified and appropriately allocated?

I am bringing these issues to your attention before your ruling so that you will reevaluate this project completely.

Sincerely,

Joseph Anthony, Buckingham Virginia

November 4, 2026

PJM Board of Managers
c/o Jennifer Tribulski, Members Committee Secretary

Dear Members of the PJM Board of Managers:

I respectfully ask that you deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

PJM selected this project through the 2024 RTEP process based on a specific configuration, cost, schedule, and terminal arrangement. That is no longer the project before you. The estimated cost has risen from $965.1 million to more than $1.55 billion, and that figure does not include relocating the Joshua Falls substation. The projected in-service date has slipped from June 2029 to January 2031. The routing and both substations have been substantially re-engineered, and the line has become almost entirely greenfield, with sharply higher land-acquisition costs. Ratepayers will bear these overruns.

I also ask the Board to consider the following:

- **Segmentation.** Dominion Energy, Valley Link, and Appalachian Power plan to seek State Corporation Commission approval for the Joshua Falls substation relocation separately from the line, even though the line cannot operate without a terminal substation at that end. Separate filings risk masking the operational and financial dependence between the two projects.
- **Transparency.** The full cost, schedule, and regulatory risk of relocating Joshua Falls should be included openly in the Valley Link analysis.
- **Re-evaluation.** Given the scale of the redesign and the cost escalation, the project should be measured again against the alternatives considered in the original competitive process.
- **Beneficiaries.** The Board should determine whether the expanded Joshua Falls configuration is being built solely for Valley Link or also to benefit AEP projects. If the latter, those benefits should be identified and the costs allocated appropriately.

I understand PJM may expect the Board to approve this change. I submit this comment so that the record shows PJM and Valley Link were put on notice, before Board action, of the escalating costs, the post-selection redesign, the separation of the Joshua Falls terminal from the line that depends on it, and the question of whether this remains the project PJM originally selected.

Please also confirm that this comment has been received and forwarded to the Board ahead of its November 16-17 meeting.
Respectfully,

Jill King

Dear PJM Leadership and Regulatory Officials:

I am writing to express my strong opposition to the proposed Valley Link transmission project and to request that PJM reconsider its continued support for this development. I recognize the importance of maintaining a reliable electric grid and addressing future electricity demand. However, that responsibility must be balanced against the financial burden on consumers, the impact on private property and communities, and the need to select projects that are both economically justified and realistically achievable.

After reviewing the publicly available information, I have several significant concerns.

1. Project costs and accountability

The substantial cost increases associated with other PJM-selected transmission projects raise legitimate questions about the reliability of initial project estimates. For example, the estimated cost of NextEra's portion of the Mid-Atlantic Resiliency Link increased from $441 million to $960 million. An increase of that magnitude should cause PJM to reassess how competing proposals are evaluated and whether the original cost estimates adequately account for permitting land acquisition, construction challenges, and community opposition.

If projects are selected based on cost estimates that later prove materially inaccurate, consumers cannot be confident they are receiving the most economical solution.

2. Consumer costs and who should pay

Much of the projected growth in electricity demand driving these projects is associated with large data centers and other major electricity users. Residential and small-business customers should not be required to absorb disproportionate costs associated with infrastructure primarily needed to support those expanding commercial operations.

Before proceeding, PJM should provide a transparent accounting of the project's total expected cost, how those costs will be allocated, and the projected long-term impact on residential electricity bills. Ratepayers deserve to understand what they will pay, for how long, and what direct benefits they can reasonably expect to receive.

3. Community opposition and project feasibility

The substantial opposition from affected residents, landowners, and local governments cannot be dismissed as a secondary consideration. Multiple counties have formally opposed portions of Valley Link, citing concerns involving property rights, agricultural land, environmental impacts, and community character. These concerns also have real economic consequences. Opposition can result in permitting challenges, litigation, route changes, delays, and additional construction costs.

A project that appears economical during initial selection may become significantly more expensive and difficult to complete once these factors are fully considered. PJM should incorporate realistic assessments of community

acceptance, permitting risk, and project feasibility into its evaluation process before selecting projects of this magnitude.

4. Consideration of less disruptive alternatives

I am particularly concerned that alternatives making greater use of existing transmission corridors and rights-of-way have not been sufficiently demonstrated to the public as less suitable. Modern transmission technologies, including underground high-voltage direct current (HVDC), should receive a thorough and independent evaluation alongside overhead transmission proposals. I recognize that underground transmission presents its own engineering, reliability, and cost challenges. However, the proper comparison should consider the complete lifecycle costs of each alternative, including land acquisition, environmental impacts, permitting delays, and the financial consequences of prolonged public opposition. Consumers deserve an objective comparison of available solutions rather than continued reliance on a previously selected project simply because it has already received approval.

5. PJM's responsibility to reconsider project selection

PJM's responsibility should be to deliver reliable electricity at a reasonable cost, not to preserve earlier project selections regardless of changing circumstances. When costs increase significantly, public opposition becomes substantial, or underlying demand assumptions change, there should be a clearly defined process requiring projects to be reevaluated against available alternatives.

I am not opposed to investing in necessary electrical infrastructure. I am opposed to moving forward with projects before their true costs, benefits, alternatives, and impacts have been adequately established.

My request is straightforward:

PJM should suspend further advancement of Valley Link pending an **objective independent reassessment** of its projected costs, underlying demand forecasts, consumer rate impacts, route feasibility, and less disruptive alternatives. That review should include meaningful public participation, transparent financial assumptions, and a clear explanation of why the selected project represents the best overall value for the communities and consumers expected to bear its costs.

If Valley Link cannot demonstrate that it is the most economical, feasible, and responsible solution, PJM should withdraw its support and pursue a better alternative. Electric reliability is essential, but so are affordability, accountability, property rights, and responsible long-term planning.

Consumers should not be expected to finance potentially decades of additional costs without confidence that every reasonable alternative has been properly considered.

Thank you for your consideration. I respectfully request a substantive response addressing these concerns and the steps PJM intends to take to protect consumers.

Sincerely,

John Heck

To PJM Board of Managers:

I am writing to ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

Several questions come up when looking at the current project before the Board:

- Does this project still resemble the solution PJM originally evaluated and selected?
- Is the full cost, schedule, and regulatory risk of relocating Joshua Falls being transparently included in the Valley Link analysis?
- Does separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects?
- Does the scale of the redesign and cost escalation warrant re-evaluation against the alternatives considered in the original competitive process?
- Is the expanded Joshua Falls configuration being built solely for Valley Link or also to provide additional benefits for AEP projects that should be separately identified and appropriately allocated?

Answers to these questions show that PJM and Valley Link are being put on notice, before Board action, of the escalating costs, post-selection redesign, segmentation of the Joshua Falls terminal from the line that depends upon it, and the fundamental question of whether this remains the same project PJM originally selected. If PJM approves the change anyway, there will be no question later that these issues were raised before the decision was made.

Respectfully submitted,

Mindy Zlotnick

November 5, 2026

PJM Board of Managers
c/o Jennifer Tribulski, Members Committee Secretary

Re: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359 and request to re-evaluate the Valley Link Joshua Falls to Yeat transmission line project

Dear PJM Board of Managers,

There are serious concerns about the proposed Joshua Falls substation relocation Scope Change. As such, I respectfully ask the PJM Board to deny the Scope Change and more fully evaluate the significantly modified Joshua Falls to Yeat transmission line project before initiating any further approvals.

During an August 2026 PJM meeting, a serious problem was revealed at the west end of the proposed Joshua Falls to Yeat 765 kV line. AEP disclosed that the existing Joshua Falls substation site had significant grading, outage, constructability and future-expansion problems. AEP proposed three potential solutions: expand the existing substation, develop a hybrid arrangement, or entirely relocate the substation (the cost for this option was estimated to be approximately $225.5 million). At the August meeting, PJM did not state which of the three options was preferred or would be chosen or explain how the adjusted work would be incorporated into the existing b4000.359 scope. These questions and their corresponding answers were also not addressed in the September or October TEAC materials.

If b4000.359 remains part of Valley Link, it should be included in the project scope and cost. There can be no meaningful discussion about the cost, schedule, or constructability of a transmission line called Joshua Falls to Yeat if Joshua Falls itself is segregated from the plan. PJM should assess and determine whether the relocation of the Joshua Falls substation is solely to support Valley Link or if it also benefits other AEP projects. If the assumed benefit

extends to other AEP projects, those projects should be clearly identified, and the costs should be appropriately allocated.

PJM selected the Joshua Falls to Yeat 765 k/V transmission line during the 2024 RTEP process based on the project's configuration, cost, schedule, and terminal arrangement. Since that decision, major cost overruns have been revealed. The original cost estimate of

$985.1 million has exploded to $1.55 BILLION (a 61.5% increase), and that does not even include the cost of relocating the Joshua Falls substation (b4000.359). These costs will certainly be passed on to ratepayers. Additionally, the Valley Link Joshua Falls to Yeat transmission line projected in-service date has been pushed from June 2029 to late January 2031. If the grid can reliably operate until January 2031 without the Johsua Falls to Yeat transmission line, what has changed? PJM should conduct a new reliability analysis using the new inservice date of January 2031. The project has been radically re-engineered through routing and at **both** proposed substations (Joshua Falls and Yeat). Land-acquisition costs have also increased exponentially as the project has evolved into a nearly all greenfield transmission line. When Joshua Falls to Yeat emerged from the 2024 Window 1 process, PJM's own constructability analysis described approximately 66 percent of the route as paralleling or using existing right of way. The project was evaluated, priced, compared against competing proposals, and ultimately selected with substantial reliance on existing transmission and utility corridors. Land-acquisition costs are obviously going to increase dramatically when a project originally evaluated with extensive use of existing corridors is transformed into one requiring acquisition of a massive new 765 kV corridor. All these post-selection changes to the project are driving the cost-overruns, and the increased costs will most certainly be passed on to ratepayers.

PJM should consider the fundamental question of whether or not this project remains the same project PJM originally selected during the 2024 RTEP process.

Please be so kind as to confirm that these comments have been received and forwarded to the PJM Board ahead of its November 16-17 meeting.

Respectfully,

Amy E Crawford

To the PJM Board,

We in Orange County Va and rural America in general ask that you deny the pjm scope change and ask for a fuller reevaluation of the modified Joshua falls - Yeat solution before any solution. My family and I as Orthodox Christians also do not want unholy things constantly around us such as these things, data centers, humungous power lines and basically the over reaching hand of Blackrock vanguard and state street. Please shut down all data center projects we don't want that garbage here. It destroys everything. The communities, the land, the animals, the water, the air we breathe. Find the humanity God gave you and stop this evil. Your constant search for wealth and ease of lifestyle will cause the destruction of this country of nations.

Thank you and have a good day.

David Mills, President and CEO
Paula Conboy, chair
Board of Managers
PJM Interconnection, LLC

Please consider not building the Valley Link North Project through the heart of West Virginia. This 260 mile line would ruin or impair 5,000 WV landowners and destroy soil, forest, animals, water and decrease property values, just to name a few problems.

The cost is astronomical! In just a few months the cost has risen from 2..9 billion to over 5.1 billion. This project needs to be rethought. WV rate payers will see their rates go up and we will get very little benefit.

The data centers need to be analyzed and produce their own power, and use more modern and less polluting power generation.

This 765kV line is so powerful that it causes so many negative effects. The line is too long and is devastating to many landowners - other alternatives need to be considered.

West Virginia citizens need you to abandon this horrendous and devastating project that will be heartbreaking for so many citizens here in West Virginia, with little benefit.

Sincerely,

Toni Witzemann landowner on one of the proposed transmission lines in Tucker County, WV.

TO THE PJM BOARD OF MANAGERS,

We are writing to request that the PJM Board of Managers deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

PJM selected the Joshua Falls - Yeat solution through the 2024 RTEP process based on a specific project configuration, cost, schedule, and terminal arrangement. Since that selection, the cost has ballooned, the schedule has slipped, and the project has been substantially re-engineered through routing and at both proposed substations. Land-acquisition costs have also increased dramatically as the project has evolved into a nearly all greenfield transmission line. In Orange County alone these ROWs are 100% new by Dominions own admission and not utilizing any preexisting utility ROWs even though the governor has now made it mandatory.

Most significantly, the original Joshua Falls terminal work has evolved from expansion of the existing station into relocation of the entire originating substation, while AEP intends to pursue that relocation through a separate SCC regulatory filing even though the Joshua Falls - Yeat line cannot operate without a terminal substation at that end.

We ask the board to consider whether the project now before the Board still resembles the solution PJM originally evaluated and selected; whether the full cost, schedule, and regulatory risk of relocating Joshua Falls are being transparently included in the Valley Link analysis; whether separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects; whether the scale of the redesign and cost escalation warrants re-evaluation against the alternatives considered in the original competitive process; and whether the expanded Joshua Falls configuration is being built solely for Valley Link or also to provide additional benefits for AEP projects that should be separately identified and appropriately allocated.

We would also like to respectfully remind the board that PJM and Valley Link were put on notice, before Board action, of the escalating costs, post-selection redesign, segmentation of the Joshua Falls terminal from the line that depends upon it, and the fundamental question of whether this remains the same project PJM originally selected. If PJM approves the change anyway, there should be no question later that these issues were raised before the decision was made.

Thank you for your time,

Sincerely,

Stephen & Susan Verling

FLUVANNA OPPOSES VALLEY LINK, INC. *A Virginia nonstock corporation*

LEARN THE FACTS. STAY INFORMED. GET INVOLVED. fluvannaopposesvalleylink.org
fluvannaopposesvalleylink@gmail.com

Fluvanna Opposes Valley Link, Inc. Fact-based public education and engagement

November 8, 2026
PJM Board of Managers
c/o Jennifer Tribulski, Members Committee Secretary

Subject: Request for transparent review before Board action on the proposed Joshua Falls scope and cost change, b4000.359

Dear Members of the Board:

Fluvanna Opposes Valley Link is a Virginia non-stock corporation that promotes factbased public education and meaningful public participation concerning the proposed Joshua Falls-Yeat 765 kV transmission project. We respectfully ask the Board to defer any action associated with the proposed Joshua Falls scope and cost change, b4000.359, until it has before it a complete, integrated analysis of the revised Joshua Falls-Yeat solution.

PJM's November 3 Reliability Analysis Update reports that the Joshua Falls-Yeat line components and Yeat Substation have moved from a June 1, 2029 in-service date to January 17, 2031. Those three listed components (the AEP line portion, the Dominion line portion, and the Yeat substation) now total approximately $1.559 billion. PJM also reports that the broader Valley Link portfolio has increased from approximately $2.995 billion in 2024 dollars to $5.115 billion in 2026 dollars. PJM attributes the revised dates to post-award project development, including routing analysis, stakeholder and regulatory engagement, permitting, and other approvals.

Separately, PJM's November Board-review appendix identifies b4000.359 as a scope and cost change to relocate the Joshua Falls 765 kV substation, including new breakers, relocation of the 765/138 kV transformer, termination of the Yeat line at the relocated station, and related 138 kV work. The appendix shows its cost increasing from $99.1 million to $225.5 million. It lists a June 1, 2029 required in-service date, but no revised date.

PJM's Operating Agreement requires the Office of the Interconnection to re-evaluate the need for a project if its designated entity fails to meet a milestone in its development schedule and that failure causes an in-service delay. The provision permits PJM to retain, remove, or replace the project, and requires any resulting RTEP modification to be presented to TEAC and approved by the Board.

We do not presume that this provision has been triggered. However, the public materials do not explain whether the 2031 date results from a missed milestone, a revised development schedule, or another approved change. Nor do they explain how the Joshua Falls relocation schedule and cost are coordinated with the line and Yeat Substation it must serve, or whether these figures are being tracked independently or cumulatively. Before acting, we respectfully request that the Board direct PJM's planning staff to make public:

• **Development Schedule Compliance:** Whether the designated entities remain in compliance with their approved development schedules and, if not, whether a formal re-evaluation under Operating Agreement Schedule 6, Section 1.5.8(k) has occurred.

• **Milestone Revisions:** If the schedule has been revised, the specific revised milestones, the basis for the adjustment, and the date, decision-maker, and the process or authority by which it was approved.

• **Integrated Project Accounting:** An integrated cost and schedule showing whether the $225.5 million relocation cost for b4000.359 is included in the reported costs for the Joshua Falls-Yeat line and Yeat Substation or is additional to the $5.115 billion Valley Link portfolio estimate.

• **Reliability Gap Mitigation:** Whether PJM expects the more than 19-month delay in the in-service date (from June 1, 2029 to January 17, 2031) to trigger the reliability violations the project was selected to address, and if so, what interim operational mitigation measures or temporary reconfigurations PJM expects to rely upon during that period.

• **Consistency with Competitive Process:** The basis for any PJM determination that the current scope, schedule, and cost changes do not make the project "materially different" from the solution selected through the 2024 competitive window. Specifically, whether PJM has made such a determination and, if so, how the project, as now modified, remains consistent with its July 2026 response, which stated that a project need not return to a new competitive window only if the modified project is not materially different and still solves the original need.

Fluvanna Opposes Valley Link is not asking the Board to decide route-specific issues reserved for the Virginia State Corporation Commission. We are asking the Board to assure itself, before acting, that the project now before it is supported by a complete, current, and transparent planning record.

Please confirm receipt and that this letter has been forwarded to the Board and posted through PJM's Board Communications process.

Thank you for your consideration.

Sincerely,

Judith S. Lewis

President

Sources Cited:

1. November 3, 2026 Reliability Analysis Update

2. November 2026 Board-TEAC Review Appendix

3. PJM Operating Agreement, Schedule 6, Section 1.5.8(k)

4. PJM's July 2026 response regarding Joshua Falls-Yeat

5. PJM Board Communications process

Subject: Opposition to Proposed Route of Valley Link North Transmission Line

To the PJM Board Manager,

I am writing to formally oppose the proposed route of the Valley Link North transmission line. As a landowner adjacent to an impacted property in Hampshire County, I have a deep appreciation for the wild and untouched beauty of West Virginia.

The proposed greenfield route unnecessarily destroys pristine ridgelines. There are current right-of-ways available that could be utilized to achieve the same goals with significantly less environmental and visual impact.

Furthermore, the alleged need for this line is eroding, as Virginia counties are increasingly declining to issue new permits for data centers. It is clear that this line is designed solely to benefit Virginia and private interests, offering absolutely no tangible economic benefit to Hampshire County. Instead, the destruction of our natural landscapes will actively harm local tourism, deter weekend residents, and negatively impact those choosing to retire in the area.

To make matters worse, West Virginia electrical customers will be forced to shoulder the financial burden of the ever-ballooning costs of this construction.

I strongly urge you to reconsider this route and prioritize alternatives that protect West Virginia's natural resources and residents.

Sincerely,

Letti de Little

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To the PJM Board of Managers,

I am asking the PJM Board of Managers to deny the proposed Joshua Falls scope change and REQUIRE a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

Does the project now before the Board still resemble the solution PJM originally evaluated and selected?

Is the full cost, schedule and regulatory risk of relocation of Joshua Falls being transparently included in the Valley Link analysis?

The original proposal included Joshua Falls and Yeat substations, which are not even included in the cost anymore. This is driving the cost to an astronomical level that the taxpayers can't be held accountable for.

This is a huge scope change and needs to be evaluated further before approval.

Barb Cotton

PJM Board of Managers
Request for Reevaluation of the Joshua Falls-Yeat / Valley Link Project

I respectfully request that PJM reevaluate the continued inclusion of the Joshua Falls-Yeat / Valley Link 765 kV transmission project within the Regional Transmission Expansion Plan (RTEP) based on substantial changes and emerging facts that raise serious concerns regarding constructability, permitting feasibility, cost escalation, stakeholder opposition, and prudent continuation under PJM's own planning standards and governing documents. PJM Manual 14B explains that PJM's transmission planning process culminates in the Regional Transmission Expansion Plan and incorporates baseline reliability reviews, stakeholder input, planning assumptions, and review through the Transmission Expansion Advisory Committee.

The evolving circumstances surrounding this project now raise serious questions about whether the project continues to reflect the assumptions, feasibility expectations, and implementation conditions that supported its original advancement within the RTEP process. In particular, the project no longer appears to reflect the level of routing certainty, permitting viability, stakeholder coordination, or underlying load-growth stability that would ordinarily justify continued advancement of a transmission investment of this magnitude. PJM's planning process relies upon planning assumptions, stakeholder review, and ongoing evaluation of system needs and project development. As material assumptions continue to shift, PJM should carefully consider whether the project, as it now exists, remains consistent with the circumstances and planning considerations that supported its original selection. Failure to undertake such scrutiny risks committing ratepayers to escalating costs tied to a project whose feasibility, schedule reliability, and overall necessity have become increasingly uncertain. Since initial project approval, the proposal has experienced repeated and material changes. At the same time, the broader projected load-growth forecasts associated with large-scale datacenter development in Virginia have become increasingly uncertain.

Numerous large-scale data-center projects have reportedly been delayed, scaled back, or canceled, while counties across the Commonwealth are adopting stricter zoning, land-use, and environmental regulations that make future data-center expansion more difficult and less predictable. These developments raise important questions regarding whether the long-term load assumptions underlying the project remain accurate and whether the scale and urgency of the proposed transmission investment should be reevaluated in light of changing market and regulatory conditions, including: Significant route revisions involving new greenfield corridors; Changes to proposed landing-point locations; Relocation of the Joshua Falls starting point; Continued uncertainty surrounding final substation siting and local approval; Shifting route alignments across multiple counties; and Escalating public and governmental opposition across nearly every impacted locality. Most notably, the project now traverses areas identified by Preservation Virginia as among Virginia's most endangered historic landscapes. This designation substantially increases the likelihood of prolonged regulatory conflict, litigation exposure, permitting delay, mitigation requirements, and escalating project costs. Additionally, local-government opposition has become widespread and organized.

Multiple county Boards of Supervisors along the proposed corridor have formally opposed the project or expressed significant concerns regarding routing, land-use compatibility, agricultural impacts, historic preservation, and property rights. Such opposition materially affects permitting certainty, schedule reliability, and overall constructability risk. Beyond local-government opposition, PJM should consider the growing likelihood of sustained administrative, regulatory, and judicial challenges. Organized opposition to this project now extends across multiple counties, affected landowners, citizen organizations, historic-preservation advocates, agricultural interests, and local governments. Preserve Orange Alliance is actively coordinating efforts to ensure that all available administrative, regulatory, and judicial remedies are pursued where warranted under state and federal law. Unlike transmission projects that encounter isolated opposition, the Joshua Falls-Yeat/ Valley Link proposal now faces coordinated resistance across nine counties and multiple stakeholder groups. This level of organized opposition creates a

substantial risk of prolonged permitting disputes, regulatory proceedings, appeals, and litigation that could materially affect project schedule, constructability, cost, and ultimate feasibility. PJM should carefully consider these factors when evaluating the project's continued inclusion within the RTEP and the prudence of authorizing additional expenditures that may ultimately be borne by ratepayers. PJM's own planning procedures recognize that significant regulatory and siting developments may warrant reevaluation of projects included in the RTEP. Manual 14B provides for PJM review of the impacts associated with either removing a project from the RTEP or continuing to include it following certain adverse siting outcomes. While the Joshua Falls-Yeat project has not reached that stage, the substantial routing revisions, unresolved siting questions, and increasing implementation risks surrounding the project warrant careful examination before additional expenditures are incurred.

The realistic prospect of years of regulatory and legal challenges is not merely a political consideration; it is a material implementation risk that bears directly on schedule reliability, abandonment-cost exposure, and PJM's obligation to maintain a regional transmission plan consisting of projects that remain reasonably achievable under evolving circumstances. The continued instability of the proposed routing itself further undermines confidence in the assumptions used during PJM's original planning and approval process. Repeated major routing revisions may themselves indicate unresolved siting constraints incompatible with efficient long-term regional transmission planning. A project that continues to undergo major routing revisions, relocation of its starting point, and changing endpoint assumptions years into development raises legitimate questions regarding whether the currently proposed configuration remains materially consistent with the project originally evaluated within the RTEP framework. At the same time, abandonment-cost recovery mechanisms continue to allow ongoing expenditure and cost accrual despite growing evidence of permitting uncertainty and implementation risk. Continuing to advance expenditures on a project facing unresolved landing-point approval issues, expanding opposition, substantial route instability, and increasing litigation risk may ultimately expose ratepayers to exceptionally high costs for a project whose viability is increasingly uncertain. Continuing to accumulate abandonment-cost exposure under conditions of substantial routing instability, permitting uncertainty, and materially evolving planning assumptions may no longer be consistent with PJM's obligation to maintain economically prudent and realistically achievable regional planning.

I therefore respectfully request that PJM: Reevaluate whether the project continues to satisfy the assumptions, feasibility expectations, economic-prudency considerations, and planning criteria under which it was originally approved; Assess whether material route and endpoint changes warrant renewed regional review under the RTEP process; Reassess project constructability, permitting feasibility, and schedule reliability in light of mounting local-government, historic-preservation, land-use, and litigation related obstacles; Consider whether continued abandonment-cost accrual remains prudent given current uncertainty and escalating implementation risk; Determine whether alternative solutions, modified approaches, phased development, or updated load-growth assumptions should be reconsidered before further expenditures are incurred. PJM's planning responsibilities require not only identifying reliability needs, but ensuring that approved projects remain realistically achievable, economically prudent, and supportable as circumstances materially evolve.

The combination of substantial route revisions, unresolved siting questions, increasing local-government opposition, historic-preservation concerns, uncertain load-growth assumptions, and the prospect of prolonged regulatory and judicial challenges warrants renewed scrutiny of the Joshua Falls-Yeat / Valley Link project under those standards. PJM's planning procedures acknowledge that project viability may be affected by regulatory, siting, and implementation developments that arise after project approval.

I respectfully request that PJM carefully evaluate whether the substantial changes surrounding the Joshua Falls - Yeat/ Valley Link project are in the best interest of Virginians.

Sincerely,

Frank DiPasquale

David E. Mills, President & CEO

Paula Conboy, Chair

PJM Board of Managers

PJM Interconnection, LLC

2750 Monroe Boulevard Audubon, PA 19043

Regarding: Valley Link Project Cost Increases and Project Delays

PJM Board of Managers,

The RTEP process does not include solutions such as siting of new generation closer to the growing load. This is a flaw when the predominate reason for large load increases in the PJM region is data centers in Virginia and Maryland. Secondly is PJM's data center load growth forecasting flawed and will these long-term forecasts of data center demand materialize?

Just like the Mid-Atlantic Resiliency Link (MARL) project, ratepayers face cost escalation in the Valley Link project. Both of these projects are in response to large load forecasts for data centers not in West Virginia. The risk of delay in construction would result in higher overall costs to ratepayers. These delays include the regulatory process, property acquisition, construction difficulty and environmental constraints. Questions remain regarding who should pay for the new infrastructure powering new large loads, with concerns that current customers will be saddled with higher costs to power data centers.

In a letter to David E. Mills on November 5, 2025 members of the U.S. Congress stated:

"'We recommend that PJM explore proposals that include some combination of the following and hold existing customers harmless from energy cost increases driven by data centers:

• A mandatory backstop to ensure that resource adequacy is maintained for users of the grid that are not new large loads.

• Creating a "large load queue" to ensure that the interconnection of new large loads can be served reliably and keep prices affordable for all users.

• Improved load forecasting to ensure that PJM is not over-estimating the amount of new data center load or double counting mutually exclusive data center load.

• Ensuring prioritization for projects that bring their own new, additional capacity resources to the grid, such as new generation, battery energy storage systems, and demand response, so that they do not impact reliability and energy prices for other grid users.

Therefore, it is critical that PJM put forward innovative proposals to ensure that it can continue to fulfill its mission to provide affordable and reliable electric service that our constituents depend on, while charting a responsible pathway for data center grid interconnection that does not force our constituents to shoulder the financial and risk burden for wealthy mega corporations."

There is a breaking point in which ratepayers can no longer shoulder the cost of electrical demand by data centers. Stringing high voltage transmission lines across states to the large load is not the answer. I think PJM and FERC know that including the PJM Board of Governors (Governors from the PJM states). This has to stop! There are alternatives but they are not being explored by PJM.

So, what needs to be done?

• Allocating costs to load serving entities with new data centers.

• Improving load forecasting

• Bring Your Own New Generation

The Valley Link project original in service date was June 1, 2029 and now is May 31, 2031. PJM Board of Managers should re-evaluate the need for this project. With these delays and the developer failed to meet milestones in the development schedule surely the Board should reevaluate the Valley Link interstate transmission project. This project was to fix reliability problems that needed to be solved by June 2029. What is going to cover this reliability gap?

Respectfully Submitted,

Linda L Peters

To the PJM Board of Managers,

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.

The project before the Board no longer resembles the original solution evaluated and selected through the 2024

RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.

The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.

Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.

Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.

It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.

Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

Thank you for your time,

J. Sheldon and Marguerite Clark

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

Hello-

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.

The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.

The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.

Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.

Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.

It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.

Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

I thank you for your time and consideration

Suzan Ferreira

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

PJM Board of Managers,

Please deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

PJM selected the Joshua Falls - Yeat solution through the 2024 RTEP process based on a specific project configuration, cost, schedule, and terminal arrangement. Since that selection, the cost has ballooned, the schedule has slipped, and the project has been substantially re-engineered through routing and at both proposed substations. Land-acquisition costs have also increased dramatically as the project has evolved into a nearly all greenfield transmission line.

Most significantly, the original Joshua Falls terminal work has evolved from expansion of the existing station into relocation of the entire originating substation, while AEP intends to pursue that relocation through a separate SCC regulatory filing even though the Joshua Falls - Yeat line cannot operate without a terminal substation at that end.

Please consider the following points to support denying the proposed Joshua Fall scope change:

* The project now before the Board no longer resembles the solution PJM originally evaluated and selected.
* The full cost, schedule, and regulatory risk of relocating Joshua Falls are not being transparently included in the Valley Link analysis.
* Separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects.
* The scale of the redesign and cost escalation warrants re-evaluation against the alternatives considered in the original competitive process.
* Is thhe expanded Joshua Falls configuration is being built solely for Valley Link or also to provide additional benefits for AEP projects that should be separately identified and appropriately allocated.

Thank you for your time & consideration,
Kim Hawkins

Subject: Valley Link's Inflated Costs

Dear Mr. Mills, Ms. Conboy, and Members of the Board of Managers,
I am writing to express my strong opposition to PJM's continued support of the Valley Link project and its latest price increase.
PJM's competitive transmission planning process is fundamentally broken. Valley Link's cost has skyrocketed, and it is now projected to exceed $5 billion. This is not an isolated incident; other recent transmission projects, including

MARL, have also seen their costs double. It is clear that PJM's initial project selection process lacks true competition because the underlying cost estimates are completely unrealistic. Cost doubling has become the standard rather than a rare exception. PJM must take immediate action to reform this process and ensure that future cost bids are accurate, as these massive increases do not serve consumers.
Continuing to support Valley Link is akin to throwing money down an empty hole. PJM's unwavering loyalty to its initial project selections—regardless of ballooning costs, intense public opposition, and extensive delays—fails the public interest. Every billion dollars spent on Valley Link will add an estimated $1.00 to $1.50 to consumers' monthly electric bills for the next 40 to 60 years. We simply cannot afford this project.
Furthermore, PJM has consistently failed to recognize public opposition as a major impediment to new infrastructure. In reality, opposition is precisely what delays transmission projects, drives up their costs, and ultimately kills them. Valley Link faces overwhelming resistance and will never be built.
PJM needs to select better, more viable projects from the start. I urge the Board to make the smart move and abandon Valley Link now. Instead, PJM should pivot toward modern alternatives that can be successfully built without facing such severe opposition, such as burying HVDC lines along existing rights-of-way.
Thank you for your time and consideration of this urgent matter.
Sincerely,
Laurie Jackman

Subject: Valley Link/PJM

This letter is to PJM's Board of Managers.

As a concerned West Virginian who pays an electric bill and will be affected deeply by The Valley Link Project,I strongly recommend that you,the PJM Board of Managers reconsider Valley Link/Valley North Transmission Line Project.

The initial cost of this project has doubled from $2 Billion to over $5 Billion.This cost will be pushed onto West Virginians who pay electric bills like myself;and who will receive no benefits from The Valley Link/Valley North Transmission Project

West Virginians do not need to be paying higher electric bills for this:

Valley Link Project that offers Absolutely

No Benefit To the People of

West Virginia.

Sincerely,

Nancy Slingerland-Shutt

Subject: PJM Board of Managers Meeting

Dear Ms. Tribulski,

Along with many other consumers, I oppose PJM's project selections with the unrealistic cost estimates. The recent transmission projects such as MARL and Valley Link show costs are continuing to rise and that there is also strong opposition.

The wise decision is to abandon these projects and devise projects such as buried HVC.

Please do not support these price increases at the Board of Managers meeting on November 16 and 17.

Thank you for alternative solutions to the outrageous prices for consumers.

Sincerely,

Janice Cooper

Dear President and Board Managers,

PJM's competitive transmission planning process is less than adequate. MARL also doubled in cost. Other recent transmission projects have as well. PJM's initial project selection is not competitive because the cost estimates are not realistic. Project cost doubling has become standard. PJM must take action to reform its process so that cost bids are accurate because these increases are not serving customers.

PJM's continued support of Valley Link is akin to throwing money down an empty hole. PJM's loyalty to its project selections no matter how much they cost, no matter how much opposition they draw and no matter how delayed they are, does not serve consumers. PJM needs to select better projects from the start. PJM has never properly considered opposition to be an impediment to new projects FACT: Opposition is what delays transmission, increases its costs, and ultimately kills it.

Valley Link will never be built. Make the smart move and abandon it now in favor of more modern projects that can be built without overwhelming opposition, such as buried HVDC on existing rights of way.

Remember, each billion of dollars of Valley Link cost will add another $1.00-$1.50 to your monthly electric bill for the next 40 - 60 years. Valley Link is now projected to cost over $5B, original estimates at $2B.

It is time to redirect this project!

Sincerely,

Pamela Ament

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

PJM Board of Managers:

By public record of this electronic communication, I request the PJM Board of Managers to DENY the proposed Joshua Falls "scope change", as any description of what is being requested as "scope change" is false.

The proposed changes to the Joshua Falls - Yeat transmission line REQUIRES much further evaluation and specifics, BEFORE any further approval can properly occur.

The Joshua Falls - Year project configuration submitted in 2024, now is altered in numerous and significant aspects including:

COST (now estimated to be $2 billion with two new substations and greenfield acquisitions),

COMPLETION SCHEDULE (now estimated to be June of 2031), and TERMINAL/SUBSTATION LOCATIONS (both of the proposed sites in Culpeper and Campbell Counties are opposed by the local Boards of Supervisors).

Specifically, the local County Board of Supervisors (Culpeper and Campbell), WHO MUST APPROVE THE PERMITTING PROCESS BY VIRGINIA CODE, have voted, thereby entering into the public record their OPPOSITION TO, and have stated that they will NOT APPROVE, any project permits for terminals/substations (the transmission line must have two, new-build substations). It is notable that AEP intends to pursue the Campbell County substation through a separate SCC regulatory filing even though the Joshua Falls - Yeat line cannot operate without a terminal substation at that end.

Therefore, it is reckless and irresponsible to proceed on any approval based on the scale of redesign, cost estimate increases, segmented project approval requests, and known County opposition (Virginia law is clear on County sovereignty on permitting decisions).

The decision is easy, and it is clear. Deny this request for scope change approval.

Terri Walden

Subject: Joshua Falls relocation scope change

Hello PJM Board of Managers ,

I'm asking that you deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

As noted in the Cardinal News article today, November 6, these are factors to address :

Did Valley Link miss a milestone in its development schedule?

If the schedule was changed instead, when and on whose request?

Has PJM re-evaluated the need for the project, as its own rule requires when a missed milestone delays it?

What covers the reliability problem between 2029 and 2031?

And will the Joshua Falls substation, which shows no revised date, be built for 2029 when the line it serves is not due until 2031?

Thank you,

Kenda Hanuman

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

PJM Board of Managers,

Please deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

PJM selected the Joshua Falls - Yeat solution through the 2024 RTEP process based on a specific project configuration, cost, schedule, and terminal arrangement. Since that selection, the cost has ballooned, the schedule has slipped, and the project has been substantially re-engineered through routing and at both proposed substations. Land-acquisition costs have also increased dramatically as the project has evolved into a nearly all greenfield transmission line.

Most significantly, the original Joshua Falls terminal work has evolved from expansion of the existing station into relocation of the entire originating substation, while AEP intends to pursue that relocation through a separate SCC regulatory filing even though the Joshua Falls - Yeat line cannot operate without a terminal substation at that end.

Please consider the following points to support denying the proposed Joshua Fall scope change:

* The project now before the Board no longer resembles the solution PJM originally evaluated and selected.

* The full cost, schedule, and regulatory risk of relocating Joshua Falls are not being transparently included in the Valley Link analysis.

* Separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects.

* The scale of the redesign and cost escalation warrants re-evaluation against the alternatives considered in the original competitive process.

* Is thhe expanded Joshua Falls configuration is being built solely for Valley Link or also to provide additional benefits for AEP projects that should be separately identified and appropriately allocated.

Thank you for your time & consideration,

Kim Hawkins

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To the PJM Board of Managers,

I am asking the PJM Board of Managers to deny the proposed Joshua Falls scope change and REQUIRE a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

The Project Scope changes do not resemble the original project, The timetable has drastically changed and the cost has dramatically increased.

Is the full cost, schedule and regulatory risk of relocation of Joshua Falls being transparently included in the Valley Link analysis?

The original proposal included Joshua Falls and Yeat substations , now with the increased cost and scope change the project should be reevaluated and reconsided. We have not seen any focus on putting power where we are told it is needed, which would be Northern Virginia..

The taxpayers can't be held accountable for this is a huge scope change and needs to be evaluated further before approval.

Joe Cotton

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

I am a property owner in Buckingham County, VA and I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.

The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.

Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.

Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.

It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.

Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

Sincerely,

Christine Camillo

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

PJM Board of Managers:

I am sending this email for the sole purpose of asking you, the PJM Board of Managers, to deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval. Why am I making this request? Because the entire plan has changed since the request was originally submitted.

PJM selected the Joshua Falls - Yeat solution through the 2024 RTEP process based on a specific project configuration, cost, schedule, and terminal arrangement. Since that selection, the cost has ballooned, the schedule has slipped, and the project has been substantially re-engineered through routing and at both proposed substations. Land-acquisition costs have also increased dramatically as the project has evolved into a nearly all greenfield transmission line.

Most significantly, the original Joshua Falls terminal work has evolved from expansion of the existing station into relocation of the entire originating substation, while AEP intends to pursue that relocation through a separate SCC regulatory filing even though the Joshua Falls - Yeat line cannot operate without a terminal substation at that end.

This Board should have serious questions as to whether or not this project before you still resembles the solution PJM originally evaluated and selected; whether the full cost, schedule, and regulatory risk of relocating Joshua Falls are being transparently included in the Valley Link analysis; whether separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects; whether the scale of the redesign and cost escalation warrants re-evaluation against the alternatives considered in the original competitive process; and whether the expanded Joshua Falls configuration is being built solely for Valley Link or also to provide additional benefits for AEP projects that should be separately identified and appropriately allocated.

Thank you for your time and consideration of this matter. I am confident you will handle it accordingly.

Jennifer Gaito

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

Good afternoon PJM Board of Managers,

I am reaching out to ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

There is substantial doubt as to whether the project now before the Board still resembles the solution PJM originally evaluated and selected.

Separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects. Per AEP's own website, they need to move the Joshua Falls substation (to their proposed Joshua Creek location) to accommodate the Valley Link Joshua Falls-Yeat transmission line.

Is the full cost, schedule, and regulatory risk of relocating Joshua Falls being transparently included in the Valley Link analysis? The fact that the Joshua Falls substation relocation is not included in the updated projects cost summary of the Valley Link projects suggests the answers are no. The absence of the substation in the summary is frankly baffling.

That fact alone should cause PJM to reconsider the need for this project.

Per PJM's operating handbook, if a developer fails to meet a milestone in the development schedule, PJM should re-evaluate that project. I would say that an 18 month 'adjustment' in the schedule qualifies as the developer failing to meet a milestone. If the schedule was changed, when and on whose request? Was that new schedule approved by PJM?

The public was told that it was essential that the Valley Link project be completed by 2029. What covers the reliability problem between 2029 and 2031?

The project as it stands now is significantly different than the one PJM originally selected.

Due to all of these issues, and others, the PJM Board of Managers should deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

Thank you for your time and consideration.

Thank you,

Shelly Evans

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To Whom it may concern,

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.
The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.
The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.
Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.
Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.
It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.
Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

Nathan Tice

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To Whom It May Concern,
I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.
The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-

greenfield line.
The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.
Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.
Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.
It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.
Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

Russ Tice

Subject: Opposed to the Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To whom it may concern,

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.

The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.

Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.

Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.

It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.

Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

Thank you,
Travis Bache

Subject: Letter Comment to PJM Board of Managers from Orange County Board of Supervisors

TO: PJM Board of Managers

FROM: Orange County Board of Supervisors

Please see the letter below and PDF version attached:

November 11, 2026

PJM Board of Managers
PJM Interconnection, L.L.C.
2750 Monroe Boulevard
Audubon, PA 19403

RE: Joshua Falls–Yeat Transmission Project – Proposed Scope Change

Dear Members of the PJM Board:

The Orange County Board of Supervisors urges PJM to defer approval of the proposed Joshua Falls scope change and conduct a comprehensive re-evaluation of the Joshua Falls–Yeat transmission project.

Since PJM originally selected the project, its cost, configuration, and schedule have changed dramatically. The overall Valley Link cost estimate has reportedly increased from approximately $3 billion to $5.1 billion. The Joshua Falls–Yeat line and Yeat substation estimate has more than doubled, and the anticipated completion date has slipped from 2029 to 2031. The project also now involves relocating the Joshua Falls substation rather than expanding the existing facility.

These are not minor adjustments. They fundamentally change the project PJM originally evaluated and selected.

Would PJM select this same project today, at its current cost, configuration, and completion date, when compared with available alternatives?

PJM's Operating Agreement, Schedule 6, Section 1.5.8(k), requires re-evaluation under specified circumstances involving missed development milestones and resulting delays. We ask PJM to determine whether this provision has been triggered and explain its conclusion. Regardless of whether the provision applies, the magnitude of the changes warrants a fresh evaluation of the project's costs, feasibility, and alternatives.

The nearly two-year schedule delay also raises important questions. If the transmission improvements were needed by 2029, how will PJM address reliability requirements until 2031? And if the project cannot be completed until 2031, should PJM not reconsider whether other solutions could meet those requirements more effectively and economically?

For Orange County, these decisions have significant consequences. The proposed transmission corridor threatens private property, productive farmland, and the rural character of our community. Landowners face uncertainty over the use and value of their property, potential condemnation proceedings, and permanent impacts from transmission infrastructure. Their concerns deserve meaningful consideration, not simply acknowledgment after major project decisions have already been made.

The County is particularly concerned that continued changes to the project could impose additional burdens on landowners while increasing costs and delaying completion. These impacts, together with right-of-way acquisition and regulatory risks, must be included in any meaningful comparison of alternatives.

We recognize the importance of maintaining a reliable electric grid. However, the need for additional transmission capacity does not establish that this substantially changed project remains the best solution.

Nothing in this letter concedes the asserted need, load forecasts, selection, route, or endpoint configuration of the project, and the County reserves its rights to participate in and raise objections in any applicable regulatory or judicial proceeding.

We respectfully request that the PJM Board defer approval of the proposed scope change until PJM has:

1. Re-evaluated the complete project, including both terminal substations, using current costs, schedules, and available alternatives;
2. Determined whether the mandatory re-evaluation provisions of its Operating Agreement apply; and
3. Fully considered landowner impacts, right-of-way acquisition challenges, and regulatory risks.

Orange County and its residents deserve confidence that a project of this magnitude remains justified before further commitments are made.

Sincerely,

J. Bryan Nicol
Chairman

Sent on behalf of the Orange County Board of Supervisors
Orange County, VA

J. Bryan Nicol
Chairman
Orange County Board of Supervisors
District 5

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls-Yeat/ b4000.359

Dear PJM Board of Managers:

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a full re-evaluation of the modified Joshua Falls – Yeat substation problem before any further approval happens.

PJM selected the Joshua Falls – Yeat solution through the 2024 RTEP process based on a specific configuration, cost, schedule and terminal arrangement Since that selection, the cost has ballooned, the schedule has slipped and the project has been substantially re-engineered through routing and at both proposed substations. Land acquisition costs have also increased dramatically as the project has evolved into a nearly all greenfield transmission line.

The project has changed from expanding the Joshua Falls station to relocating it entirely. AEP intends to pursue the relocation by a separate SCC filing, obscuring its reliance on the transmission line. The Joshua Falls-Yeat line cannot operate without a terminal substation at the end.

Does the project now before this Board still resemble the solution PJM originally evaluated and selected? Separating the originating substation into a different regulatory filing masks the operational and financial dependence between the two projects. The scale of the redesign and cost escalation warrants re-evaluation against the alternatives considered in the original competitive process. Is the expanded Joshua Falls-Yeat configuration being built solely for Valley Link, LLC.

The Board should not approve the change because this is not the original PJM project evaluated and selected through the 2024 RTEP process. Please protect the ratepayers, landowners, wildlife, waterways, sky vistas from this land grabbing horrible project benefiting these data centers energy gluttons.

Erin Frey

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.
The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.
The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.
Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.
Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.
It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.
Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

--
Stella Rockwell Bradford

Subject: Valley Link

I urge PJM Board of Managers to reconsider Valley Link Transmission's Valley North Project.
Obviously the initial cost presented to PJM was unrealistic as the estimate has now more than doubled to over $5 Billion. Doubling the cost of projects has become a standard practice as seen in the MARL Project. That cost will be passed onto residential customers who will see no benefit from the Valley North Project.
The construction of this project will take over 6000 acres of privately owned land on its route to data centers, not households in northern Virginia. It will not benefit any residents in its path of destruction of farms, woodlands and family backyards in West Virginia.
With the continued push back by residents on the proposed route and in the area of the data centers, it is obvious the Valley North Project is a poorly conceived and planned albatross that must be abandoned. Moratoriums and delays pertaining to the construction of data centers continue to increase, lessening the need for the Valley North Project. Amazon, Google and others have canceled numerous proposed data centers in northern Virginia.
The continued support by PJM of Valley Link is a waste of money on a project that will not be completed. Better alternatives are available and must be researched by PJM to serve all customers, not just multi state corporations

seeking to enrich themselves at the expense of the public.

Thank you
Rod Shutt
Spencer WV

Subject: Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.

The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.

The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.

Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.

Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.

It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.

Given these unresolved issues, the Board should reject this scope change to protect ratepayers.

Ambur Queen

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To the PJM Board of Managers,

I am asking the PJM Board of Managers to deny the proposed Joshua Falls scope change and REQUIRE a fuller re-evaluation of the modified Joshua Falls - Yeat solution before any further approval.

Does the project now before the Board still resemble the solution PJM originally evaluated and selected?

Is the full cost, schedule and regulatory risk of relocation of Joshua Falls being transparently included in the Valley Link analysis?

The original proposal included Joshua Falls and Yeat substations, which are not even included in the cost anymore. This is driving the cost to an astronomical level that the taxpayers can't be held accountable for.

This is a huge scope change and needs to be evaluated further before approval.

Jessica Racine

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change - Joshua Falls - Yeat / b4000.359

To Whom it May Concern,

I would like to formally ask the PJM Board of Managers to deny the proposed Joshua Falls scope change and require a fuller re-evaluation ot the modified Joshua Falls - Yeat solution before any further approval.
The project before the Board no longer resembles the original solution evaluated and selected through the 2024 RTEP process. Since selection, the project has undergone substantial re-engineering, resulting in a ballooning budget, slipped timelines, and dramatic increases in land acquisition costs as it has evolved into a nearly all-greenfield line.
The project has morphed from expanding the existing Joshua Falls station into relocating it entirely via a separate SCC filing, obscuring its reliance on the transmission line.
Financial, timeline, and regulatory hazards from the substation relocation are left out of the Valley Link analysis.
Massive post-selection cost spikes and redesigns demand a fresh look against original competitive alternatives.
It remains unclear if the expanded scope subsidizes separate AEP projects rather than just Valley Link.
Given these unresolved issues, the Board should reject this scope change to protect ratepayers
Terese Tice

Subject: Comment Opposing Board Approval of the Joshua Falls Scope Change — Joshua Falls–Yeat / b4000.359

Good Morning,

Please find attached my written comments addressed to the PJM Board of Managers regarding the proposed Joshua Falls scope change associated with the Joshua Falls–Yeat 765-kV project and b4000.359.

Please ensure that these comments are forwarded to the PJM Board of Managers for consideration in advance of its November 16–17 meeting and included with the Board materials or stakeholder comments associated with this matter.

Please confirm receipt and that the attached comments have been forwarded for Board consideration. I do not require your template letter response that is unresponsive to the concerns presented in the letter.

Thank you,

Michael Regan

November 9, 2026

PJM Board of Managers

PJM Interconnection, L.L.C.

2750 Monroe Boulevard

Audubon, PA 19403

Re: Request to Deny Joshua Falls Scope Change and Re-Evaluate the Joshua Falls-Yeat 765-kV Project - b4000.355, b4000.356, b4000.357 and b4000.359

Members of the PJM Board of Managers:

I urge the Board to deny the proposed Joshua Falls scope change and direct PJM to conduct a comprehensive re evaluation of the Joshua Falls-Yeat 765 kV project before allowing this project to advance further. This is no longer the project PJM originally evaluated and selected through the 2024 RTEP process.

The original Proposal 820 solution expressly included expansion of the existing Joshua Falls 765 kV station, construction of the Joshua Falls-Yeat line, and construction of the Yeat terminal facilities. PJM subsequently established separate RTEP upgrade numbers for those interdependent components, including b4000.359 for the Joshua Falls terminal work.

Since selection, nearly every material feature of this project has changed. The line has been substantially rerouted. Yeat has been relocated. The project has moved to an approximately 115-mile greenfield configuration. The required in-service date has slipped by approximately eighteen months. Costs have exploded. The Dominion portion of the Joshua Falls-Yeat line alone has increased from approximately $426.8 million to more than $1.176 billion. And now the originating Joshua Falls terminal is no longer proposed as the two-breaker expansion of the existing station that PJM originally approved. AEP instead proposes to retire the existing station, relocate and substantially expand it, construct additional 765 kV and 138 kV transmission facilities, and pursue that project through a separate Virginia regulatory filing.

At some point, a series of "scope changes" becomes a fundamentally different project. That point has been reached. PJM Manual 14C provides a project-modification process precisely because the scope and schedule contained in an executed Designated Entity Agreement cannot simply evolve without formal review and documentation. Section 6.1.9.5 specifically identifies a significant routing change and adjustments to where a transmission line terminates within a substation as examples of changes that may trigger that process. It further provides that when revisions are material to the project, the DEA is to be amended and refiled.

The changes to Joshua Falls-Yeat are not theoretical examples resembling those provisions. They are the very types of changes Manual 14C describes. Yet PJM appears prepared to continue approving each new modification incrementally without stepping back and asking the question that should now be unavoidable: Does the substantially redesigned Joshua Falls-Yeat project remain the solution PJM originally selected, and does it remain the most efficient and cost-effective solution available today? The Board should require PJM to answer that question before approving another scope change.

The Joshua Falls relocation cannot be artificially separated from the line that requires it. I am particularly concerned by the apparent segmentation of the Joshua Falls relocation from the Joshua Falls-Yeat transmission project. AEP publicly states that the Joshua Falls relocation is being undertaken to accommodate the Valley Link Transmission Project. The Joshua Falls-Yeat line plainly requires a terminal substation at Joshua Falls in order to operate. During the November TEAC discussion, Valley Link acknowledged the obvious: the transmission line requires substations at both ends. The fact that the line and substation may have different designated entities, RTEP numbers, or regulatory applications does not eliminate their physical and operational dependence. If the Virginia State Corporation Commission denies, materially modifies, or delays AEP's separately filed Joshua Falls relocation, what facility allows the Joshua Falls-Yeat line to operate?

If the answer is that the line cannot operate without the relocated Joshua Falls station, then the Board should not permit the cost, schedule, regulatory risk, and necessity of that station to be evaluated as though it were independent of the transmission line that requires it.

That issue will inevitably arise before the SCC. PJM should address it now rather than leave state regulators to reconcile two separately presented projects that function as a single operational system.

The full cost of the selected solution must be transparent. PJM selected the original Joshua Falls-Yeat solution based upon a defined configuration and estimated cost. The cost of the line has since increased dramatically, while the relatively limited Joshua Falls expansion originally selected has evolved into an entirely relocated and expanded substation project. The Board should require a transparent accounting of the total cost necessary to place the Joshua Falls-Yeat solution into service, including the relocated Joshua Falls terminal. A project cannot reasonably be described as cost-effective by presenting the cost of the transmission line separately from a new terminal facility without which that line cannot operate.

The Board should also require PJM to determine whether any portion of the expanded Joshua Falls project provides capacity, flexibility, reliability benefits, or other infrastructure value beyond what is specifically required for Valley Link. AEP's own project description states that the relocation will increase substation capacity to meet future needs. If the project provides benefits beyond Valley Link, those benefits and associated costs should be expressly identified and allocated rather than obscured within a project being justified as necessary to accommodate Valley Link. The Board should re-evaluate the competitive selection These changes also raise a fundamental fairness issue concerning PJM's competitive planning process. PJM selected Proposal 820 based upon the proposal that was actually submitted and evaluated, not the project that exists today.

The original proposal expressly included expansion of the existing Joshua Falls station. PJM's own initial constructability analysis evaluated a project beginning at the existing Joshua Falls station and contemplated

extensive use of or parallel construction along existing rights-of-way. That is materially different from the project now advancing.

The relocation of Yeat converted the selected project into a substantially different greenfield configuration. The Joshua Falls terminal is now proposed for relocation as well. Land acquisition costs have increased dramatically. The construction schedule has slipped. Engineering has continued to evolve. Costs have increased by hundreds of millions of dollars. The Board should therefore require PJM to determine whether the modified project would still have been selected if the current scope, routing assumptions, terminal locations, costs, permitting risks, and schedule

had been known during the competitive evaluation. Simply concluding that too much time and effort have already been invested to reconsider the project is not a reliability analysis and it is not a substitute for sound planning. Past expenditures and effort cannot be allowed to transform a competitively selected transmission solution into a project that is effectively immune from reconsideration.

The constructability problem at Joshua Falls should have been identified before selection. The Joshua Falls relocation also raises questions regarding PJM's original constructability review. AEP now explains that relocating Joshua Falls will improve site conditions by avoiding steep terrain and grading issues. Those are not conditions that arose after PJM selected Proposal 820. They are physical characteristics of the existing Joshua Falls site.

The original RTEP solution expressly required expansion of that existing station. If the existing site could not reasonably accommodate the selected expansion, that limitation should have been identified and evaluated during proposal development, constructability review, or prior to final selection. The public and affected landowners should not bear the consequences of a post-selection redesign because a fundamental physical constraint at the originating terminal was not resolved before PJM committed to the project.

State and local regulatory risk cannot be treated as an afterthought PJM has also repeatedly altered this project in response to siting and permitting realities. The Yeat terminal was relocated after selection. The result was another major scope change and an approximately 115-mile greenfield line. The revised Yeat location is itself subject to local land-use approval, and Culpeper County's Board of Supervisors has already adopted a resolution opposing both

the Joshua Falls-Yeat project and the Yeat substation.

Joshua Falls will now proceed through a separate SCC regulatory process. These are not incidental administrative matters. They go directly to whether the project can actually be constructed, where it can be constructed, when it can enter service, and at what cost. PJM's own planning process should evaluate those risks before the Board continues authorizing major modifications.

The reliability urgency has also changed. The original project was selected with a June 2029 required in-service date.

PJM is now advancing a January 2031 schedule. That schedule change deserves far more scrutiny than simply updating a date in the RTEP. If the system can be operated reliably through the period during which PJM previously stated the project was required, then the additional time should be used to reassess alternatives, updated load assumptions, available brownfield solutions, and the economics of the substantially modified project.

PJM's r responses create the appearance of a blank check Especially alarming were the responses given during the November 3, 2026 TEAC meeting. The unmistakable impression left by that discussion was that, regardless of how much the cost of Joshua Falls-Yeat continues to increase or how substantially the engineering changes, PJM intends to continue advancing the selected project rather than seriously reconsidering the underlying solution. The practical message conveyed at the TEAC meeting was this project has progressed too far, too much effort has been invested, and re-evaluating competing solutions is now viewed as unlikely to produce a different result, and the PJM Board of Managers approval was a mere formality. Absurd.

That is precisely the mindset the Board should reject. A competitively selected transmission project cannot be given what amounts to a blank check simply because it has already been selected. Valley Link and AEP should not be permitted to continue materially redesigning the project, increasing its cost, relocating its terminal facilities, changing its regulatory structure, and extending its schedule with the expectation that each successive modification will nevertheless receive PJM approval. If there is no level of cost escalation, redesign, schedule deterioration, or regulatory complication that will cause PJM to reconsider the selected solution, then the competitive planning process has ceased to function as a meaningful constraint. That would create a profound incentive problem: once a proposal wins selection, there would be little practical consequence if the project ultimately bears little resemblance financially, physically, or procedurally to the proposal that prevailed in the competitive process.

The Board should make clear that there is a point at which material changes require more than another incremental scope approval. Joshua Falls-Yeat has reached that point. The Board should not treat approval as a formality The Board of Managers is the final governance checkpoint in this process. Its function cannot be reduced to ratifying every modification because PJM and the designated entities have already invested substantial time in the selected project. Approving this scope change on the present record would, in my view, represent a serious failure of planning oversight. The Board now has before it a project that has experienced major changes in routing, terminal location, schedule, cost, land requirements, regulatory structure, and constructability assumptions since selection. The originating terminal itself is being relocated and advanced separately even though the transmission line cannot function without it. That is precisely when independent Board scrutiny is most necessary.

I therefore request that the PJM Board of Managers:

• Deny the proposed Joshua Falls scope change at this time; Direct PJM to conduct a comprehensive re

evaluation of the entire Joshua Falls-Yeat solution, including b4000.355, b4000.356, b4000.357 and b4000.359;

• Require the full cost, schedule, regulatory dependencies, and operational interdependence of the Joshua Falls relocation and Joshua Falls-Yeat line to be evaluated together; Determine whether the current project remains the same solution selected through the 2024 competitive process and whether it remains the most efficient and cost-effective solution;

• Re-evaluate the modified project against the alternatives considered in the 2024 RTEP process using today's scope, costs, schedule, routing, and regulatory risks;

• Require disclosure of any benefits or capacity created by the Joshua Falls relocation that serve AEP projects or system needs beyond Valley Link, together with the associated cost allocation; and

• Require any material modification to be fully documented through the processes required by Manual 14C and the applicable Designated Entity Agreements before further Board approval.

Before Virginia landowners, ratepayers, local governments, and the State Corporation Commission are asked to bear the consequences of those changes, PJM must demonstrate independence and hold respondents accountable to the competitively selected proposals they submit.

Michael Regan

To the PJM Board of Managers,

I am writing to formally request that the PJM Board of Managers deny the proposed scope change for the Joshua Falls - Yeat 765-kv transmission line project and mandate a comprehensive, transparent re-evaluation of the modified solution before any further approvals are granted.

The project currently under consideration no longer resembles the original transmission solution that was evaluated, competed, and selected through the 2024 Regional Transmission Expansion Plan (RTEP) process. Since its initial selection, the project has undergone substantial post-selection re-engineering. This evolution has resulted in a ballooning budget, severely slipped timelines, and dramatic increases in land acquisition costs as the infrastructuree has shifted into a nearly all-greenfield corridor.

Because material changes compromise the integrity of the original planning assumptions, the Board must act to protect ratepayers from spiraling costs and unchecked scope creep. I urge you to reject this scope change and return the modified Joshua Falls - Yeat solution to the Transmission Expansion Advisory Committee (TEAC) for a full re-examination.

Thank you for your time and attention in this matter. Sincerely,

Monica Small

Dear Members of the PJM Board of Managers:

I respectfully urge the Board to deny approval of the proposed Joshua Falls scope change associated with the ValleyLink Joshua Falls–Yeat 765 kV project and to require a fuller, transparent re-evaluation of the modified solution before any further approval or advancement.

PJM selected the Joshua Falls–Yeat solution through the 2024 RTEP Window 1 competitive process on the basis of a defined project configuration, cost estimate, schedule, and terminal arrangement. That selection rested on a specific package that included a new 765 kV line originating at the existing Joshua Falls station in Campbell County (with associated substation expansion/upgrade work), terminating at a proposed Yeat substation, and incorporating defined supporting facilities and a June 2029 in-service target. The constructability and cost materials used in that evaluation reflected those assumptions.

Since selection, the project has changed substantially. Costs have increased markedly, the schedule has slipped, and the solution has been re-engineered through routing decisions and at both proposed terminal substations. What was evaluated as a line that made meaningful use of existing corridors or paralleling has evolved into a predominantly greenfield transmission line, driving sharply higher land-acquisition and right-of-way costs. These are not minor refinements; they alter the project that was competitively evaluated and selected.

Most significantly, the original Joshua Falls terminal work has evolved from expansion of the existing station into relocation of the entire originating substation. Appalachian Power (AEP) now intends to pursue that relocation, including construction of new 765 kV and lower-voltage facilities, retirement of the existing station, and associated line work, through a separate Virginia State Corporation Commission regulatory filing. This separation is consequential. The Joshua Falls–Yeat line cannot operate without a functional terminal substation at the Joshua Fall send. Segmenting the originating substation into a distinct project and separate regulatory proceeding therefore creates a hard operational and schedule dependency while removing the full cost, schedule, and regulatory risk of the relocation from the Valley Link analysis presented to the Board and stakeholders.

This approach has several adverse effects:

It obscures the true, integrated cost of the solution. The relocation is an indispensable element of the line's viability, yet its costs (which have risen well above the original substation upgrade estimate) and risks are not fully and transparently reflected within the Valley Link project figures under review.

It masks the interdependence of the two efforts. Approval or advancement of the line under one set of assumptions can proceed while the terminal on which it depends is pursued on a different timeline, under different regulatory review, and with separate cost recovery considerations.

It contributes to public confusion. Stakeholders and ratepayers see escalating Valley Link costs, extended schedules, and route changes while a major, necessary component of the project is treated as a distinct undertaking. This fragmentation makes it difficult to assess the overall economic, reliability, and deliverability profile of the solution that was originally selected.

It raises questions about whether the expanded Joshua Falls configuration is being developed solely to serve Valley Link or whether it also provides additional capacity or operational benefits for other AEP projects or system needs.

Any such incremental benefits should be identified, quantified, and appropriately allocated rather than embedded within (or omitted from) the Valley Link cost recovery framework.

In light of these developments, the project now before the Board does not closely resemble the solution PJM originally evaluated and selected. The scale of the redesign, cost escalation, schedule slippage, and shift toward greenfield construction, compounded by the segmentation of the Joshua Falls terminal, warrants careful examination against the alternatives that were considered in the original competitive process. PJM's standards for scope changes and the Operating Agreement's provisions regarding milestone failures and in-service date delays further support the need for transparent re-evaluation rather than incremental approval of a materially altered package.

Accordingly, I request that the Board:

1. Deny the proposed Joshua Falls scope change in its current form;
2. Require that the full cost, schedule, constructability, and regulatory risk of the Joshua Falls substation relocation be incorporated into any Valley Link analysis and Board materials; and
3. Direct a fuller re-evaluation of the modified Joshua Falls–Yeat solution against the original competitive alternatives before any further approval, ensuring that operational dependence is not masked by separate regulatory filings and that cost allocation reflects the actual benefits provided.

Transparent planning and cost recovery are essential to maintaining confidence in the RTEP process. Approving a segmented and substantially altered project without addressing these issues would undermine that transparency. I appreciate the Board's attention to this matter and urge careful consideration before the next meeting.

Respectfully submitted,

Paul McDonald