

PJM Finance Committee
September 17, 2025
3:00 p.m. – 5:00 p.m. [Eastern Daylight Savings Time]

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company	Sector
Dave	Anders	PJM Interconnection, LLC	Not Applicable
Joe	Bowring	Monitoring Analytics	Not Applicable
Susan	Bruce	McNees Wallace & Nurick, LLC	End Use Customer
Gregory	Carmean	OPSI	Not Applicable
Bill	Chase	PJM Interconnection, LLC	Not Applicable
Paula	Conboy	PJM Interconnection, LLC	Not Applicable
Chuck	Dugan	EKPC, Inc.	Transmission Owner
Matt	Donoghue	PJM Interconnection, LLC	Not Applicable
Lisa	Drauschak	PJM Interconnection, LLC	Not Applicable
Barney	Farnsworth	Wellsboro Electric Company	Electric Distributor
Linda	Ficco	Monitoring Analytics	Not Applicable
Megan	Heater	PJM Interconnection, LLC	Not Applicable
Jeanine	Johnson	PJM Interconnection, LLC	Not Applicable
Gwen	Keller	PJM Interconnection, LLC	Not Applicable
George	Kogut	New York Power Authority	Other Supplier
Greg	Poulos	CAPS	End Use Customer
Jeff	Riley	American Municipal Power, Inc.	Electric Distributor
Andy	Sharp	NERC	Not Applicable
Jeff	Stuchell	First Energy	Transmission Owner
Jim	Snow	PJM Interconnection, LLC	Not Applicable
Jeffrey	Whitehead	GT Power Group	Generation Owner
Laura	Yovanovich	PPL Electric Utilities	Transmission Owner

Administration

1. Reminded participants of anti-trust, code of conduct and meeting guidelines
2. Approved minutes from the August 19, 2025 meeting as drafted

Meeting Topics (3:10-5:00)

3. CAPS 2026 Budget – Greg Poulos presented the proposed 2026 CAPS Budget
4. OPSI 2026 Budget – Gregory Carmean presented the proposed 2026 OPSI Budget

5. NERC and RFC 2026 Budget – Andy Sharp presented the 2026 budgets for NERC and RFC, and the resulting assessments to the PJM membership
6. Monitoring Analytics (MA) 2026 Budget – Joe Bowring presented the proposed 2026 MA budget for operating expenses and capital expenditures.
7. Proposed PJM 2026 Budget – Jim Snow presented PJM's proposed 2026 budget for net operating expenses and capital expenditures as well as the multi-year financial projections
8. PJM Finance Committee 2026 budget recommendation – Discussion of the Finance Committee's plan to develop recommendations on the proposed 2026 budget
9. Member questions – Members attending the Finance Committee meeting were afforded the opportunity to ask questions

Future Agenda Items

- Third Quarter 2025 Financial Review
- 2025 Forecast Update
- 2026 Finance Committee Work Plan

Future Meeting Dates

December 10, 2025
March 2026

3:00 PM
TBD

Teleconference
Teleconference