

PJM Finance Committee Teleconference
May 21, 2026
3:05 p.m. – 3:40 p.m. [Eastern Daylight Saving Time]

PJM Staff and Member Company Meeting Participants

First Name	Last Name	Company	Sector
Joe	Bowring	Monitoring Analytics	Not Applicable
Susan	Bruce	PJM ICC	End Use Customer
Sean	Chang	Shell Energy North America	Other Supplier
Chuck	Dugan	EKPC, Inc.	Transmission Owner
Matt	Donoghue	PJM Interconnection, LLC	Not Applicable
Lisa	Drauschak	PJM Interconnection, LLC	Not Applicable
Laura	Kelly	PJM Interconnection, LLC	Not Applicable
Megan	Heater	PJM Interconnection, LLC	Not Applicable
Tom	Hyzinski	GT Power Group	Generation Owner
Gwen	Keller	PJM Interconnection, LLC	Not Applicable
George	Kogut	New York Power Authority	Other Supplier
Margo	Loebl	PJM Interconnection, LLC	Not Applicable
Chris	Norton	American Municipal Power, Inc	Electric Distributor
Greg	Poulos	CAPS	End Use Customer
Ben	Sloan	OPSI	Not Applicable
Jim	Snow	PJM Interconnection, LLC	Not Applicable
Jeff	Stuchell	First Energy	Transmission Owner
Jeffrey	Whitehead	GT Power Group	Generation Owner
Laura	Yovanovich	PPL Electric Utilities	Transmission Owner

Administration

1. Participants were reminded of the anti-trust and meeting guidelines
2. Approved minutes from March 26, 2025 conference call as drafted

Meeting Topics

3. OPSI 2027 Budget – Ben Sloan presented the preliminary 2027 OPSI budget
4. CAPS 2027 Budget – Greg Poulos presented the preliminary 2027 CAPS budget
5. First Quarter 2026 PJM Financial Statement Review – Megan Heater reviewed highlights from PJM's unaudited financial statements as of and for the three months ended March 31, 2026
6. First Quarter 2026 Financial Review – Gwen Keller and Jim Snow reviewed the net operating expenses, and capital spending for the quarter ended March 31, 2026

7. 2026 Forecast – Jim Snow presented PJM's forecasted net operating expense and capital expenditures for 2026
8. Member questions – Members attending the Finance Committee meeting were afforded an opportunity to ask questions

Future Agenda Items

- First Quarter 2026 Financial Review
- 2026 Operating Expense and Capital Spending Forecast
- Preliminary 2027 OPSI Budget
- Preliminary 2027 CAPS Budget
- NERC/RFC 2027 Budget Process

Future Meeting Dates

August 26, 2026	1:00 PM	Teleconference
September 22, 2026	3:00 PM	Teleconference
November 12, 2025	4:00 PM	Teleconference
December 17, 2026	3:00 PM	Teleconference
March 2027	TBD	Teleconference