

Risk Management Committee
PJM Conference and Training Center/Webex
December 17, 2024
1:00 p.m. – 4:00 p.m. EPT

Administration

1. Anita Patel and Julia Spatafore, PJM, provided a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the November 25, 2024 Risk Management Committee (RMC) meeting.

Working Items

2. Minimum Capitalization

Anita Patel, PJM, facilitated discussion regarding design components, solution options and packaging. All participants were encouraged to provide their input.

[Issue Tracking: Review of Minimum Capitalizations for Participation in PJM Markets](#)

3. RPM Seller Credit

Anita Patel, PJM, facilitated discussion regarding interests, design components and solution options. All participants were encouraged to provide their input.

[Issue Tracking: Review of RPM Seller Credit Provision for Market Participants](#)

Informational Items

4. Membership Recertification

Monica Burkett, PJM announced a reminder regarding the upcoming 2025 annual recertification in the membership management community.

Informational Postings

Key Risk Metrics

Key risk metrics have been posted for the committee's consideration and feedback.

DREAM Coalition Comments

DREAM Coalition comments regarding market participant minimum capital requirements.

Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
January 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	January 10, 2025	January 15, 2025
February 19, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	February 7, 2025	February 12, 2025
March 18, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	March 6, 2025	March 11, 2025
April 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	April 10, 2025	April 15, 2025
May 20, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	May 8, 2025	May 13, 2025
June 17, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	June 5, 2025	June 10, 2025
July 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	July 10, 2025	July 15, 2025
August 19, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	August 7, 2025	August 12, 2025
September 30, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	September 18, 2025	September 23, 2025
October 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	October 10, 2025	October 15, 2025
November 21, 2025	9:00 a.m.	PJM Conference & Training Center/Webex	November 11, 2025	November 14, 2025
December 16, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	December 4, 2025	December 9, 2025

*Materials received after 12:00 p.m. EPT are not guaranteed timely posting by 5:00 p.m. EPT on the same day.

In-Person Meeting Attendees

Name	Company	Sector
Patel, Anita (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatin, Tyler	PJM Interconnection	None
Bechta, Andrew	PJM Interconnection	None
Burkett, Monica	PJM Interconnection	None
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Colton, Chris	Hexis Energy Trading, LLC	Other Supplier
Diaz, Jesse	PJM Interconnection	None
Drauschak, Lisa	PJM Interconnection	None
Du, Yibing	PJM Interconnection	None
Everngam, Scott	Blue Horseshoe Energy LLC	None

Fassett, Ryan	PJM Interconnection	None
Fuess, Christian	PBF Power Marketing, LLC	End-Use Customer
Gates, Richard	Elmagin Capital LLC	None
Greening, Michele	PJM Interconnection	None
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Jones, Ryan	PJM Interconnection	None
Kelly, Gwen	PJM Interconnection	None
Kirk, Steven	NextEra Energy Marketing, LLC	Other Supplier
Kogut, George	New York Power Authority	Other Supplier
May, Ryan	PJM Interconnection	None
McElwaine, Kathy	PJM Interconnection	None
Morelli, Lisa	PJM Interconnection	None
Nix Simon, Emma	EDF Renewable Development, Inc.	None
OHara, Christopher	PJM Interconnection	None
Osborn, Eric	EDF Trading North America, LLC	Other Supplier
Patt, Kate	PJM Interconnection	None
Prusacki, Rachel	PJM Interconnection	None
Scannapieco, Raynibd	PJM Interconnection	None
Scherling, Eric	PJM Interconnection	None
Soles, Steven	Elmagin Power Fund LLC	Other Supplier
Tribulski, Jennifer	PJM Interconnection	None
Waweru, James	PJM Interconnection	None
Wynder, Michael	AltRock	Other Supplier

Remote Meeting Attendees

Name	Company	Sector
Abdi, Mohamed	White Peak Energy LLC	Other Supplier
Ackon, Augustine	AEP Energy Partners, Inc.	Transmission Owner
Adams, Sean	PSEG Energy Resources and Trade LLC	Other Supplier
Allen, Wesley	Red Wolf TX2, LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Arkatin, Tyler	PJM Interconnection	None
Ascherl, TJ	Pegasus Energy Futures LLC	Other Supplier
Asplund, Russell	Blackout Power Trading Inc. (Blackout Power Trading Sub 2)	Other Supplier
Barker, Jason	Vitol Inc.	Generation Owner
Berg, Justin	Aurora Trading Company, LLC	Other Supplier
Bleiweis, Bruce	DC Energy Mid-Atlantic, LLC	Other Supplier

Bloczynski, Nigeria	Prism Risk Management & Consulting LLC	None
Bo, Chi	PJM Interconnection	None
Brodbeck, John	EDP Renewables	Generation Owner
Bruce, Susan	McNees Wallace & Nurick LLC	None
Bryson, Michael	PJM Interconnection	None
Calafiore, Jeannie	Old Dominion Electric Cooperative	Electric Distributor
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Carrier, Ronald	Big Lake Consulting Group, LLC	None
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Christopher, Mahila	Public Utilities Commission of Ohio	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Ciabattoni, Joseph	PJM Interconnection	None
Colia, Joe	Park Power	Other Supplier
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Curran, Dan	SYSO Inc.	Other Supplier
Dantonio, Phil	PJM Interconnection	None
Desai, Divya	The Energy Co-op	Other Supplier
Downs, Jere	PJM Interconnection	None
Drom, Rick	Non-Member	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Ernst, Andrew	Archer Energy, LLC (AEP Ohio)	Other Supplier
Everngam, Scott	Blue Horseshoe Energy LLC	None
Farris, Weston	Bazinga, LLC	Other Supplier
Fink, Regan	Pine Gate Mid-Atlantic, LLC	Generation Owner
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Froot, Ken	LTSTE Investments, LLC	Other Supplier
Fuess, Christian	PBF Power Marketing, LLC	End-Use Customer
Fulvio, Nora	Energy Cooperative Association of PA	Other Supplier
Gilani, Rehan	RWE CLEAN ENERGY WHOLESALE SERVICES, INC.	Other Supplier
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Greening, Michele	PJM Interconnection	None
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hirson, Brittany	South Bay Energy	Other Supplier
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner

Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hsia, Eric	PJM Interconnection	None
Hudis, Gabriella	Jersey Green Energy LLC	Other Supplier
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group, LLC	None
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Jones, Dan	Monterey MA LLC	Other Supplier
Jones, Scott	Indiana Office of Utility Consumer Counselor	End-Use Customer
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Knies, Heather	LM Power, LLC	Other Supplier
Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
Lacek, Mollie	PJM Interconnection	None
Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lindstrom, Jonathon	Invenergy Energy Management LLC	Generation Owner
Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Mason, Gary	Monongahela Power Company	Transmission Owner
Massarelli, Eva	Dominion Virginia Power	Transmission Owner
Mayer, Nick	RWE CLEAN ENERGY WHOLESALE SERVICES, INC.	Other Supplier
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Muga, Chris	PJM Interconnection	None
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Ofosu, Frank	AEP Energy Partners, Inc.	Transmission Owner
Panchal, Hitesh	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Patrice, Randolph	Constellation Energy Generation, LLC	Generation Owner
Pearce, Lauren	East Kentucky Power Cooperative, Inc.	Transmission Owner
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Richards, Lisa	Dominion Virginia Power	Transmission Owner
Rios, Vireli	PJM Interconnection	None
Robson, Matt	SESCO Enterprises, LLC	Other Supplier
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Schenk, Anne	Invenergy, LLC	Generation Owner
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Aditi	Tenaska Power Services Co.	Generation Owner
Shields, Jeffrey	PJM Interconnection	None
Sims, Thomas	Ohio Edison Company	Electric Distributor



Draft Minutes

Skucas, Ruta	Monterey MA LLC	Other Supplier
Spatafore, Julia	PJM Interconnection	None
Speelman, Jennie	PJM Interconnection	None
Springman, Kent	Pennsylvania Rural Electric Association	None
Stadelmeyer, Rebecca	Jersey Green Energy LLC	Other Supplier
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Sunseri, Patrick	Pegasus Energy Futures LLC	Other Supplier
Swalwell, Brad	Tangent	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Takkar, Sumit	EcoPlus Power, LLC	Other Supplier
Tangvald, Rainor	Duke Energy Ohio, Inc.	Transmission Owner
Tribulski, Jennifer	PJM Interconnection	None
Vayda, Brian	Borough of Park Ridge, New Jersey	Electric Distributor
Whitehead, Jeffrey	GT Power Group	None
Wineland, Chad	PJM Interconnection	None
Yasutake, Sarah	Jersey Green Energy LLC	Other Supplier
Ynaya, Mariel	PJM Interconnection	None
Zhou, Ming	DXT Commodities North America Inc.	Other Supplier