

Risk Management Committee
PJM Conference and Training Center
December 2, 2025
1:00 p.m. – 3:00 p.m. EPT

Administration

1. Susan McGill 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 October 22, 2025, Risk Management Committee (RMC) meeting.

Susan McGill, PJM, provided a verbal update on the RMC work plan.

Informational Update

2. Membership and KYC Update

Amanda Egan and Chad Wineland PJM, provided an update on Member Recertification efforts, review responsibilities of Authorized Representatives, Officers and Maintenance Managers, and review Member data requirements.

3. Back-Testing of FTR HSIM Model Update

James Waweru, PJM, provided an update on back-testing of the FTR historical simulation initial margin (HSIM) model.

4. Stakeholder Profile and Requested Actions Update

Matt Connolly, PJM, reviewed a new stakeholder profile and requested actions.

5. Credit Observations on Summer 2025 Demand Response Performance

Gwen Kelly, PJM, provided an update regarding credit observations on the summer 2025 DR performance.

Informational Postings

Key Risk Metrics

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

Future Agenda Items

Future Meeting Dates and Materials

Materials Due
to Secretary

Materials
Published

Date	Time	Location	5:00 p.m. EPT deadline*	
January 21, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	January 9, 2026	January 14, 2026
February 18, 2026	9:00 a.m.	PJM Conference & Training Center/Webex	February 6, 2026	February 11, 2026
March 24, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	March 12, 2026	March 17, 2026
April 21, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	April 9, 2026	April 14, 2026
May 19, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	May 7, 2026	May 12, 2026
June 23, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	June 11, 2026	June 16, 2026
July 22, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	July 10, 2026	July 15, 2026
August 18, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	August 6, 2026	August 11, 2026
September 23, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	September 11, 2026	September 16, 2026
October 27, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	October 15, 2026	October 20, 2026
November 19, 2026	9:00 a.m.	PJM Conference & Training Center/Webex	November 9, 2026	November 12, 2026
December 15, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	December 3, 2026	December 8, 2026

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