

Members Committee
Two Hundred Seventy-eighth Meeting
PJM Conference and Training Center, Audubon, PA
February 19, 2026
11:20 a.m. – 5:00 p.m. EPT

Administration (11:20-11:25)

- A. Announce sector selections of new members since the last meeting – Dave Anders
- B. Confirm the presence of a quorum of representatives or designated alternates for this meeting – Dave Anders
- C. Anti-trust, Code of Conduct, Meeting Participation, and Safety announcements – Dave Anders

Consent Agenda (11:25-11:30)

- A. **Approve** draft minutes of the January 22, 2026 Members Committee meeting.

Endorsements (11:30-11:45)

- 1. 2028/2029 Base Residual Auction (BRA) Installed Reserve Margin (IRM) and Forecast Pool Requirement (FPR)

Josh Bruno will provide an update on the 2028/2029 BRA IRM and FPR. **The committee will be asked to endorse the IRM and FPR upon first read at this meeting. Same day endorsement will be sought at the Markets and Reliability Committee.**

Lunch 11:45-12:45

PJM Consultation with the Members Committee (12:45-1:45)

- 2. Proposed Tariff Revisions Regarding the Base Residual Auction (BRA) Price Collar and PJM Notice of Consultation with the Members Committee pursuant to Tariff Section 9.2(b) and Transmission Owners pursuant to CTOA Section 7.5.1(ii) (12:45-1:15)

PJM will review PJM's proposed tariff revisions addressing the BRA price collar.

3. Proposed Tariff Revisions Regarding the Expedited Interconnection Track (EIT) and PJM Notice of Consultation with the Members Committee pursuant to Tariff Section 9.2(b) and Transmission Owners pursuant to CTOA Section 7.5.1(ii) (1:15-1:45)¹

PJM will review PJM's proposed tariff revisions addressing the Expedited Interconnection Track (EIT).

Reports (1:45-3:35)

4. MC Vice Chair Report (1:45-1:55)
 - A. Provide an update on the Members Committee Annual Plan – Jordan Nader
 - B. Provide an update regarding the February 10, 2026 Liaison Committee meeting – Jordan Nader
5. State Activities (1:55-2:00)

Gregory Carmean, Organization of PJM States, Inc., will provide a report of recent OPSI activities.
6. Market Monitoring Report (2:00-2:20)

Joe Bowring, Monitoring Analytics, will provide an Independent Market Monitor (IMM) report.
7. PJM Reports (2:20-3:05)
 - A. Jennifer Warner-Freeman will review PJM's market operations report.
 - B. Michael Stewart and David Kimmel will review PJM's system operations report.
 - C. Jessica Lynch will review PJM's regulatory activities report.
8. PJM 2026 Strategy (3:05-3:20)

¹ The facts and circumstances giving rise to the Expedited Interconnection Track (EIT) filing as part of the CIFP process establish that both Members Committee and Transmission Owner consultation have occurred more than seven days in advance of the EIT section 205 filing, see Tariff, Part I, section 9.2(b); CTOA, section 7.5.1(ii):

- PJM commenced stage 1 of the large loads CIFP process on September 15, 2025. The CIFP process is set forth by Manual 34 approved by the Members Committee as an appropriate path for consultation effectuating both the OA and CTOA requirements.
- The stage 4 CIFP meeting was held on November 19, 2025, where design elements of PJM's proposed Expedited Interconnection Process construct were presented.
- On January 16, 2026, the PJM Board issued its decisional letter to all Members (including the Transmission Owners) directing PJM to pursue, among other things, voluntary bring your own new generation commensurate with large load additions and the expedited interconnection track. No further consultation is envisioned by Manual 34.
- However, the Board did commit to provide a review of the anticipated filing language. On January 29, 2026, PJM posted and notified Members, Transmission Owners, and other stakeholders of the proposed tariff sheets reflecting the EIT proposal. On February 3, 2026, PJM engaged in a page turn of the language.

Notwithstanding this consultation, as a courtesy to Members and Transmission Owners, PJM is nevertheless providing this notice to foster continued engagement and awareness of the anticipated EIT filing. PJM appreciates Members' engagement in the CIFP process and looks forward to continued engagement with Members as we collectively implement the Board's Decisional letter and confront other key initiatives facing the industry. PJM's election to further engage on the EIT filing should not be viewed as creating precedent or future commitment by PJM to engage in a Tariff or CTOA consultation processes where not necessary under specific facts and circumstances.

Aftab Khan will provide an update on PJM's 2026 Strategy.

9. 2026 Annual Member Recertification (3:20-3:35)

Monica Burkett will provide an update regarding the 2026 Annual Member Recertification.

Informational Postings

10. Standing and Senior Standing Committee Reports

- A. Markets and Reliability Committee (MRC)
- B. Market Implementation Committee (MIC)
- C. Operating Committee (OC)
- D. Planning Committee (PC)
- E. Risk Management Committee (RMC)

11. Stakeholder Process Forum Report

Informational report on discussion topics at the recent Stakeholder Process Forum meeting.

12. Tech Change Forum Report

Informational report on technology changes impacting Members reviewed at the recent Tech Change Forum meeting.

13. Active Stakeholder Process Issue Reports

Item	Committee	Issue	Contact(s)
A.	DESTF	Enhancements to Deactivation Rules	Dave Anders / Jonathan Ruffin
B.	ELCCSTF	Capacity Market Enhancements – ELCC Accreditation Methodology	Michele Greening / Matt Connolly
C.	IPS	Expansion of Provisional Service	Amanda Martin / Rebecca Gerber
D.	MIC (Covered in MIC Report, Agenda Item 8B)	Flexible Resource Lost Opportunity Costs Eligibility	Jason Shoemaker / Stefan Starkov
		Fuel Cost Policy Clarifications for Affiliated Fuel Suppliers	

		Identification of Offline Generation Resources for the Calculation of Real-time Secondary Reserve Opportunity Costs in Settlements	
		Load Management and PRD Event Performance	
		Resource Scheduling Prior to the Day Ahead Energy Market	
E.	OC (Covered in OC Report, Agenda Item 8C)	Storage as a Transmission Asset – Phase II	Emanuel Bernabeu / David Mroz
F.	RCSTF	Reserve Certainty and Resource Flexibility Incentives	Lisa Morelli / Amanda Egan
G.	SACMSTF	Sub-Annual Capacity Market	Dave Anders / Roger Cao

Future Agenda Items (3:35)

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
<i>February 23, 2026**</i>	1:00 p.m.	Webex	February 9, 2026	February 12, 2026
<i>March 25, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	March 13, 2026	March 18, 2026
<i>March 30, 2026**</i>	1:00 p.m.	Webex	March 13, 2026	March 18, 2026
<i>April 22, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	April 10, 2026	April 15, 2026
<i>April 27, 2026**</i>	1:00 p.m.	Webex	April 10, 2026	April 15, 2026
<i>May 11, 2026</i>	1:00 p.m.	Marriott Waterfront, Baltimore, MD	April 29, 2026	May 4, 2026
<i>June 24, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	June 12, 2026	June 17, 2026
<i>June 29, 2026**</i>	1:00 p.m.	Webex	June 12, 2026	June 17, 2026
<i>July 23, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	July 13, 2026	July 16, 2026
<i>July 27, 2026**</i>	1:00 p.m.	Webex	July 13, 2026	July 16, 2026
<i>August 19, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	August 7, 2026	August 12, 2026
<i>August 24, 2026**</i>	1:00 p.m.	Webex	August 7, 2026	August 12, 2026
<i>September 24, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	September 14, 2026	September 17, 2026
<i>September 28, 2026**</i>	1:00 p.m.	Webex	September 14, 2026	September 17, 2026
<i>October 28, 2026</i>	1:15 p.m.	PJM Conference & Training Center and WebEx	October 16, 2026	October 21, 2026

October 29, 2026**	1:00 p.m.	Webex	October 16, 2026	October 21, 2026
November 18, 2026	1:15 p.m.	PJM Conference & Training Center and WebEx	November 6, 2026	November 11, 2026
November 23, 2026**	1:00 p.m.	Webex	November 6, 2026	November 11, 2026
December 16, 2026	1:15 p.m.	PJM Conference & Training Center and WebEx	December 4, 2026	December 9, 2026
December 21, 2026**	1:00 p.m.	Webex	December 4, 2026	December 9, 2026

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

**Members Committee Informational Webinar held as needed only and will be cancelled if material is covered at standing MC meeting.

Author: M. Greening

Antitrust:

It is PJM's policy to comply with applicable antitrust laws. Participants must not disclose or exchange non-public, competitively sensitive information about their individual business strategies. Prohibited topics include, but are not limited to:

- Non-public individual pricing strategies, bidding strategies, or offer practices
- Non-public forecasts of prices, costs, output, or market behavior
- Non-public information about the availability, output or production costs of specific resources or services
- Confidential terms or conditions of sale, service, or trading strategies
- Planned or potential allocation of specific customers, suppliers, or markets among competitors
- Agreements or understandings between or among competitors to limit supply, coordinate bidding, fix prices, divide markets, or refuse to deal with particular entities
- Any other communication that could unreasonably restrain competition or coordinate competitive behavior among market participants

Discussion of PJM-administered market rules, tariff provisions, system operations, and public market outcomes is appropriate, provided individual confidential business information is not shared. These permitted discussions may include advocacy positions, including those reflecting state regulatory responsibilities or consistent with the obligations and interests of state-regulated entities. These discussions occur in a context where resulting rule changes may be submitted to FERC for approval, or may reflect regulatory mandates established by state authorities.

If prohibited topics are raised, the Chair will redirect the conversation. If the discussion continues, participants may be asked to leave the meeting or the meeting may be adjourned. For more information, please refer to [PJM's Antitrust Guidelines for Stakeholder Meetings](#), which are posted on PJM's Committees and Groups page, <https://www.pjm.com/committees-and-groups>.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials. Expectations for participating in PJM activities are further detailed in the [PJM Code of Conduct](#).

Public Meetings/Media Participation:

Unless otherwise noted, PJM stakeholder meetings are open to the public and to members of the media. Members of the media are asked to announce their attendance at all PJM stakeholder meetings at the beginning of the meeting or at the point they join a meeting already in progress. Members of the Media are reminded that speakers at PJM meetings cannot be quoted without explicit permission from the speaker. PJM Members are reminded that "detailed transcriptional meeting notes" and white board notes from "brainstorming sessions" shall not be disseminated. Stakeholders are also not allowed to create audio, video or online recordings of PJM meetings. PJM may create audio, video or online recordings of stakeholder meetings for internal and training purposes, and your participation at such meetings indicates your consent to the same.

Participant Identification in Webex:

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