

Market Implementation Committee
PJM Conference & Training Center / WebEx
August 6, 2025
9:00 a.m. – 1:00 p.m. EPT

Administration (9:00 – 9:05)

Stefan Starkov, PJM, will review the Antitrust, Code of Conduct, Public Meetings/Media Participation and WebEx Participant Identification Requirements.

The committee will be asked to approve the draft minutes from the July 9, 2025 Market Implementation Committee meeting.

Endorsements (9:05 – 10:20)

1. Offer Capping for Resources Scheduled Prior to the Day-Ahead Energy Market (9:05 – 9:20)
Joel Luna, Monitoring Analytics, will present a second read of a revised problem statement and issue charge regarding Phase 2 of Offer Capping for Resources Scheduled Prior to the Day-Ahead Energy Market.
The committee will be asked to endorse the issue charge at this meeting.
[Issue Tracking: Offer Capping for Resources Scheduled Prior to the Day Ahead Energy Market](#)
2. Manual Changes for Regulation Market Redesign (9:20 – 9:50)
Joey Tutino, Ilyana Dropkin and Suzanne Coyne, PJM, will present a second read on proposed revisions addressing organizational and conforming changes for Manual 11: Energy & Ancillary Services Market Operations, Manual 15: Cost Development Guidelines, & Manual 28: Operating Agreement Accounting regarding Regulation Market Redesign.
The committee will be asked to endorse the revisions at this meeting.
3. Wind and Solar Resource Dispatch in Real-time Market Clearing Engines (9:50 – 10:20)
Vijay Shah, PJM, will present a second read on a joint solution proposal developed at the Distributed Resources Subcommittee regarding wind and solar resource dispatch in the Real-time market clearing engines.
The committee will be asked to endorse the solution proposal at this meeting.
[Issue Tracking: Wind and Solar Resource Dispatch in Real-time Market Clearing Engines](#)

First Reads (10:20 – 10:50)

4. Offer Capping for Resources Scheduled Prior to the Day-Ahead Energy Market (10:20 – 10:50)
Phil D'Antonio, PJM, will present a first read of a solution proposal for Phase 1 of Offer Capping for Resources Scheduled Prior to the Day-Ahead Energy Market within the matrix.
The committee will be asked to endorse a solution proposal at the next meeting.
[Issue Tracking: Offer Capping for Resources Scheduled Prior to the Day Ahead Energy Market](#)

Additional Items (10:50 –12:20)

5. Quadrennial Review Update (10:50 – 11:20)
Skyler Marzewski, PJM, will provide an update on the proposals and timeline from the Quadrennial Review.
6. Markets Road Map (11:20 – 11:40)
Becky Carroll, PJM, will present the Market Design Project Road Map.
7. Reliability Pricing Model (RPM) Auction Results (11:20 – 12:00)
Pete Langbein, PJM, will review the 2026/2027 Base Residual Auction (BRA) results.

Lunch (12:00 – 1:00)

Informational Section

Stability Limits in Markets and Operations
Materials are posted as informational only.

Interregional Coordination Update
Materials are posted as informational only.

Net Energy Injections Quarterly Review
Materials are posted as informational only.

ARR FTR Market Task Force (AFMTF)
Meeting materials are posted to the [AFMTF website](#).

Cost Development Subcommittee (CDS)
Meeting materials are posted to the [CDS website](#).

Distributed Resources Subcommittee (DISRS)
Meeting materials are posted to the [DISRS website](#).

Market Settlements Subcommittee (MSS)
Meeting materials are posted to the [MSS website](#).

Report on Market Operations
The Report on Market Operations will be reviewed during the [MC Webinar](#).

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
September 10	9 a.m.	WebEx / Conference & Training Center	August 29	September 3
October 9	9 a.m.	WebEx / Conference & Training Center	September 29	October 2

November 5	9 a.m.	WebEx / Conference & Training Center	October 24	October 29
December 3	9 a.m.	WebEx / Conference & Training Center	November 21	November 26

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

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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](#).

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:

When logging into the Webex desktop client, please enter your real first and last name as well as a valid email address. Be sure to select the "call me" option.

PJM support staff continuously monitors Webex connections during stakeholder meetings. Anonymous users or those using false usernames or emails will be dropped from the teleconference.

Participant Use of Webex Chat:

The use of the Webex chat feature during meetings shall be primarily reserved for administrative and logistical purposes, such as managing a question or comment queue, noting technical difficulties, and meeting support or management purposes. Utilizing Webex chat for any other commentary should be limited to short phrases. Detailed commentary or substantive dialogue shall be shared orally by entering the speaker queue.

On the Phone, Dial



to Mute/Unmute

Linking Teleconference Connection to Webex

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Join a Meeting

1. Join meeting in the Webex desktop client
2. Enter name (*First and Last**) and corporate email
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*Note: Anonymous users or those using false usernames or emails will be dropped from the teleconference.

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