

Market Implementation Committee PJM Conference & Training Center / WebEx July 9, 2025 9:00 a.m. – 2:15 p.m. EPT

Administration (9:00 – 9:05)

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

The committee approved the draft minutes from the June 2, 2025 Market Implementation Committee meeting by acclamation with 0 objections and 0 abstentions.

Stefan Starkov reviewed the MIC Work Plan.

Endorsements (9:05 –9:25)

1. <u>DER Regulation Market Only Participation at NEM Customer Sites (9:05 – 9:25)</u>

Pete Langbein, PJM, presented a second read on a solution package developed by the Distributed Resources Subcommittee.

Issue Tracking: DER Regulation Market Only Participation at NEM Customer Sites

The committee endorsed the solution proposal at this meeting by acclamation with 0 objections and 16 abstentions. The committee also endorsed the preference over the status quo by acclamation with 0 objections and 16 abstentions.

First Reads (9:25 – 12:00)

 External Resource Capacity Clearing (9:25 – 9:35) There was no first read at this meeting. Other stakeholders expressed interest in bringing forward a package at a future meeting. <u>Issue Tracking: External Resource Capacity Clearing</u>

The committee will proceed with continued discussions on solution proposals at the next meeting.

 Manual Changes for Regulation Market Redesign (9:35 – 10:15) Joey Tutino, Ilyana Dropkin and Suzanne Coyne, PJM, presented a first 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 the next meeting.

 <u>Wind and Solar Resource Dispatch in Real-time Market Clearing Engines (10:15 – 11:00)</u> Vijay Shah and Ilyana Dropkin, PJM, presented a first 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 revisions at the next meeting.



Issue Tracking: Wind and Solar Resource Dispatch in Real-time Market Clearing Engines

 Offer Capping for Resources Scheduled Prior to the Day-Ahead Energy Market (11:00 – 11:20) Joel Luna, Monitoring Analytics, presented a first 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 the next meeting. Issue Tracking: Offer Capping for Resources Scheduled Prior to the Day Ahead Energy Market

- 6. Quadrennial Review (11:20 12:00)
 - a. Skyler Marzewski, PJM, presented a first read of a solution proposal developed from the Quadrennial Review sessions.
 - b. Joe Bowring, Monitoring Analytics, presented a first read of a solution proposal developed from the Quadrennial Review sessions.
 - c. Tom Hoatson, LS Power, presented a first read of a solution proposal developed from the Quadrennial Review sessions.

The committee will be asked to endorse a solution proposal at the next meeting.

Lunch (12:00 – 12:30)

First Reads (12:30 –12:50)

- 6. <u>Quadrennial Review (12:30 12:50)</u>
 - d. Christian McDewell, PA Public Utility Commission, presented a first read on behalf of the Office of Vice Chair of the PA Public Utility Commission, of a solution proposal developed from the Quadrennial Review sessions.

The committee will be asked to endorse a solution proposal at the next meeting.

Additional Items (12:50 –1:55)

- 7. <u>Interregional Coordination Update (12:50 1:00)</u> Aaron Scott, PJM, provided an update on interregional coordination activities.
- <u>Deactivation Enhancements Senior Task Force Phase 1 (1:00 1:25)</u> Michael Herman, PJM, presented an informational update on manual revisions to Manual 14D: Generation Operational Requirements regarding the revised deactivation process approved by the Deactivation Enhancements Senior Task Force for phase 1.
- Informational Update on Summer Operations (1:25 1:55) Joe Ciabattoni and Brian Chmielewski, PJM, provided an informational update on summer market operations for the recent hot weather in June.

Working Items (1:55 – 2:15)

10. Offer Capping for Resources Scheduled Prior to the Day-Ahead Energy Market (1:55 - 2:15)





Foluso Afelumo, PJM, led a discussion on solution options for Phase 1 within the matrix. **Discussion is expected to continue at the July 21, 2025 special session.** <u>Issue Tracking: Offer Capping for Resources Scheduled Prior to the Day Ahead Energy Market</u>

Attendance

	In-Person			
Name Company Name Sector				
Afelumo, Foluso (Chair)	PJM Interconnection	None		
Starkov, Stefan (Secretary)	PJM Interconnection	None		
Anders, David	PJM Interconnection	None		
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner		
Barker, Jason	Vitol Inc.	Generation Owner		
Benitez, Rick	Other	None		
Benner, William	PJM Interconnection	None		
Brodbeck, John	EDP Renewables North America LLC	Generation Owner		
Bruno, Patrick	PJM Interconnection	None		
Carroll, Rebecca	PJM Interconnection	None		
Chmielewski, Brian	PJM Interconnection	None		
Ciabattoni, Joseph	PJM Interconnection	None		
Connolly, Matthew	PJM Interconnection	None		
Coyne, Suzanne	PJM Interconnection	None		
Detweiler, Katie	Federal Energy Regulatory Commission	None		
Downs, Jere	PJM Connect	None		
Dropkin, Ilyana	PJM Interconnection	None		
Esterly, Theresa	PJM Interconnection	None		
Fabiano, Janelle	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner		
Fereshetian, Damon	PJM Interconnection	None		
Filomena, Guy	Customized Energy Solutions, Ltd.	None		
· · ·				
Ford, Adrien	Constellation Energy Generation, LLC	Generation Owner		
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner		
Greening, Michele	PJM Interconnection	None		
Hatch, Kevin	PJM Interconnection	None		
Herman, Michael	PJM Interconnection	None		
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner		
Hooker, Marquette	Virginia Electric & Power Company	Transmission Owner		
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor		
Keech, Adam	PJM Interconnection	None		
Kenney, Susan	PJM Interconnection	None		
Kirk, Steve	Parkway Generation Operating LLC	Generation Owner		
Kogut, George	New York Power Authority	Other Supplier		
Lacek, Mollie	PJM Interconnection	None		
Langbein, Peter	PJM Interconnection	None		
Luna, Joel	Monitring Analytics	None		
Marzewski, Skyler	PJM Interconnection	None		
Mason, Gary	Monongahela Power Company	Transmission Owner		
Morelli, Lisa	PJM Interconnection	None		
Olaleye, Michael	PJM Interconnection	None		
Poulos, Greg	PJM Committee Voting Generic Account	None		
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor		
Scarp, David	Calpine Energy Services, L.P.	Generation Owner		
Scheirer, Alexandra	Gabel Associates	None		
Schroeder, Connie	Dominion Virginia Power	Generation Owner		
Shah, Vijay	PJM Interconnection	None		
Shields, Jeffrey	PJM Interconnection	None		
Souder, Dave	PJM Interconnection	None		
Stern, Álexander	Exelon Business Services Company, LLC	Transmission Owner		
Tutino, Joseph	PJM Interconnection	None		

WebEx



Name	Company Name	Sector	
Abdur-Rahman, Muhsin	Citi	None	
Afelumo, Foluso	PJM Interconnection	None	
Ahuja, Manan	RiverCrest Power-South, LLC	Other Supplier	
Ament, Todd	Cube Hydro Partners, LLC	Generation Owner	
Anders, David	PJM Interconnection	None	
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner	
Anderson, Jared	S&P Global Inc.	None	
Bachus, Tim	PJM Interconnection	None	
Baizman, Aaron	PJM Interconnection	None	
Baker, Scott	PJM Interconnection	None	
Barmack, Matthew	Calpine Energy Services, L.P.	Generation Owner	
Barrett, Emily	PJM Interconnection	None	
Barry, Abdoul	Pennsylvania Public Utility Commission	None	
Belenky, Maria	PJM Interconnection	None	
Benitez, Rick	BENGC LLC	None	
Benner, William	PJM Interconnection	None	
Bleiweis, Bruce	BN Energy Advisor LLC	None	
Bondi, Greg	Constellation Energy Generation, LLC	Generation Owner	
Bowker, Shannon	PJM Interconnection	None	
Bowring, Joseph	Monitoring Analytics	None	
Boyd, Adam	Constellation Energy Generation, LLC	Generation Owner	
Boyle, Glen	PJM Interconnection	None	
Boyle, Sean	Constellation Energy Generation, LLC	Generation Owner	
Bradley, Deonisia	PJM Interconnection	None	
Breidenbaugh, Aaron	Enerwise Global Technologies, LLC	Other Supplier	
Campbell, Bruce	Campbell Energy Advisors	None	
Cao, Roger	PJM Interconnection	None	
Carmean, Gregory	Organization of PJM States, Inc.	None	
Carroll, Rebecca	PJM Interconnection	None	
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier	
Chen, Hong	PJM Interconnection	None	
Chen, Huayu	Five Dimensions Energy, LLC	None	
Chmielewski, Brian	PJM Interconnection	None	
Choueiki, Mohamed	PJM Interconnection	None	
Chu, George	PJM Interconnection	None	
Clarke, Linda	PJM Interconnection	None	
Clingan, Kristin	Public Utilities Commission of Ohio	None	
Cocco, Michael	Old Dominion Electric Cooperative	Electric Distributor	
Connolly, Matthew	PJM Interconnection	None	
Coyne, Suzanne	PJM Interconnection	None	
Croop, Danielle	PJM Interconnection	None	
Cummings, Bridgid	PJM Interconnection	None	
Curtin, Haley	PJM Interconnection	None	
Dadourian, John	Monitoring Analytics	None	
Dajewski, Paul	PJM Interconnection	None	
Dantonio, Phil	PJM Interconnection	None	
Davis, James G	Dominion Energy	Generation Owner	
DePillis, Mario	ESTA International	None	
DeVita, Thomas	PJM Interconnection	None	
Domian, Christin	Duquesne Light Company	Transmission Owner	
Domian, Christin	Duquesne Light Company	Transmission Owner	
Dooling, Waverly	Federal Energy Regulatory Commission	None	
Dorko, Keri	Monitoring Analytics	None	
Drugan, Dylan	Daymark Energy Advisors	None	
Ericson, Christine	Illinois Commerce Commision	None	
Fan, Miao	Five Dimensions Energy, LLC	None	
Fan, Zhenyu	PJM Interconnection	None	
Farnsworth Jr, Byron	Wellsboro Electric Company	Electric Distributor	
Fee, George	Appalachian Power Company	Transmission Owner	
Fereshetian, Damon	PJM Interconnection	None	



Fink, Sari	Other	None	
Fitzgerald, John	Tennessee Valley Authority	None	
Fitzpatrick, Brian	PJM Interconnection	None	
Foladare, Kenneth	Geenex Solar LLC	Other Supplier	
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner	
Franks, Christine	PJM Interconnection	None	
Frogg, Darrell	PJM Interconnection	None	
Furtaw, Natalie	PJM Interconnection	None	
Gahimer, Mike	Maryland Solar LLC	Generation Owner	
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Gates, Terry	Appalachian Power Company	Transmission Owner Generation Owner	
Gelbaugh, Andrew	Talen Energy Marketing, LLC		
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner	
Gilani, Rehan	Castleton Commodities International	None	
Glattfelder, Matthew	Virignia State Corporation Commission	None	
Gordon, Jonathan	Advanced Energy United	None	
Gorman, Bradley	American Transmission Systems, Inc.	Transmission Owner	
Greene, Benjamin	AEP Appalachian Transmission Company, Inc.	Transmission Owner	
Grey, Bruce	Samsung	None	
Guignet, Douglas	PJM Interconnection	None	
Haggart, Robert	Rockland Electric Company	Transmission Owner	
Hall, Mary	PJM Interconnection	None	
Handlin, Mike	PJM Interconnection	None	
Haque, Asim	PJM Interconnection	None	
Hauske, David	PJM Interconnection	None	
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner	
Heisey, Bradley	Tenaska Pennsylvania Partners, LLC	Generation Owner	
Helms, Joseph	Commonwealth Chesapeake Company, LLC	Generation Owner	
Herman, Michael	PJM Interconnection	None	
Hill, Ben	Pennsylvania Public Utility Commission	None	
Hixson, Cameron	Pennsylvania Public Utility Commission	None	
Hixson, Cameron Hoatson, Tom			
,	West Deptford Energy, LLC	Generation Owner	
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner	
Horger, Tim	PJM Interconnection	None	
Horn, Anne Marie	Constellation Energy Generation, LLC	Generation Owner	
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor	
Horstmann, John	Dayton Power & Light Company	Transmission Owner	
Hounshell, Jacob	Buckeye Power, Inc.	Electric Distributor	
Hsia, Eric	PJM Interconnection	None	
Hull, Gerit	American Municipal Power, Inc.	Electric Distributor	
Hunter, Benjamin	Other	None	
Hurd, Shawn	First Energy Corporation	Transmission Owner	
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier	
Hyzinski, Tom	GT Power Group, LLC	None	
Janicki, Diane	Boston Energy Trading and Marketing	None	
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier	
Johnson, Amanda	Duquesne Light Company	Transmission Owner	
Johnson, Carl	Customized Energy Solutions, Ltd.	None	
Johnston, David	Indiana Utility Regulatory Commission	None	
Jones, Scott	Other	None	
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP	Other Supplier	
Kenney, Susan	PJM Interconnection	None	
Keshavamurthy, Bhavana	PJM Interconnection	None	
Khan, Aftab	PJM Interconnection	None	
Kimmel, David	PJM Interconnection	None	
Kinglsey, Grey	Alpha Generation	Generation Owner	
Kingston, Amber Klingensmith, Laurel	ACES Power	None	
	American Transmission Custower las	Transmission Owner	
	American Transmission Systems, Inc.		
Kothakapu, Rakesh	Illinois Municipal Electric Agency	None	
Kothakapu, Rakesh Lacek, Mollie	Illinois Municipal Electric Agency PJM Interconnection	None None	
Kothakapu, Rakesh Lacek, Mollie Lafayette, Robin	Illinois Municipal Electric Agency PJM Interconnection PPL Electric Utilities Corporation d/b/a PPL Utilities	None None Transmission Owner	
Kothakapu, Rakesh Lacek, Mollie	Illinois Municipal Electric Agency PJM Interconnection	None None	



Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner	
Leith-Yessian, Devin	RTO Insider	None	
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor	
Lin, Chuanzhe	PJM Interconnection		
Litzke. Jack	PJM Interconnection	None	
1 -		None	
Loebl, Margo	PJM Board	None	
Lu, Chenchao	PJM Interconnection	None	
Luna, Joel	Monitoring Analytics	None	
Luzar, Elizabeth	Constellation Energy Generation, LLC	Generation Owner	
Mabry, David	McNees Wallace & Nurick LLC	None	
Marhoefer, Jay	Intelligent Generation LLC	Other Supplier	
Mariam, Yohannes	Office of the People's Counsel for the District of Columbia	End-Use Customer	
Marzewski, Skyler	PJM Interconnection	None	
Mascarenhas, Sandeep	Brookfield Renewable Trading and Marketing LP	Other Supplier	
Mason, Gary	Monongahela Power Company	Transmission Owner	
Massarelli, Eva	Virginia Electric & Power Company	Transmission Owner	
Matheson, Eric	Other	None	
<i>i</i>	Illinois Commerce Commision	None	
McCorry, Hannah			
McDewell, Christian	Other Development of the Completion of the Compl	None	
McNab, Russell	Federal Energy Regulatory Commission	None	
McNeil, Justin	Kentucky Public Service Commission	None	
Melkonich, Hannah	PJM Interconnection	None	
Mendez Perez, Victor	Commonwealth Edison Company	Transmission Owner	
Mihaly, Imola	Nautilus Power, LLC	Generation Owner	
Mills, David	PJM Board	None	
Moscovitz, Daniel	PJM Interconnection	None	
Moye, Robert	Commonwealth Chesapeake Company, LLC	Generation Owner	
Mroz, David	PJM Interconnection	None	
Muhl, Nancy	PJM Interconnection	None	
Newbill, Brandon		Electric Distributor	
/	Old Dominion Electric Cooperative		
Newton, Jacob	Old Dominion Electric Cooperative	Electric Distributor	
Noonan, Casey	PJM Interconnection	None	
Norton, Chris	American Municipal Power, Inc.	Electric Distributor	
Oakes, Brian	PJM Interconnection	None	
Obi, Chukwudumebi	PJM Interconnection	None	
O'Connell, Moira	PJM Interconnection	None	
Olaleye, Michael	PJM Interconnection	None	
O'Leary, Christopher	PSEG Energy Resources & Trade LLC	Other Supplier	
O'Leary, Christopher	PSEG Energy Resources & Trade LLC	Other Supplier	
Olinger, Robert	Keystone-Conemaugh Projects, LLC	Other Supplier	
Ondayko, Brock	AEP Energy Partners, Inc.	Transmission Owner	
Osborn, Eric	EDF Trading North America, LLC	Other Supplier	
Pakela , Gegory	DTE Energy Trading, Inc.	-	
Parekh, Vaibhav	New Project Media	Other Supplier	
Pasteris, Raymond	Pasteris Energy, Inc.	None	
Patel, Harshil	PJM Interconnection	None	
Patel, Keyurbhai	PJM Interconnection	None	
Pearson, Arthur	BP Energy Company	Other Supplier	
Peoples, John	Duquesne Light Company	Transmission Owner	
Petrov, Matt	PJM Interconnection	None	
Phenix, Michael	Red Oak Power, LLC	Generation Owner	
Phillips, Darlene	PJM Interconnection	None	
Pilong, Christopher	PJM Interconnection	None	
Pilong, Melissa	PJM Interconnection	None	
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier	
Randazzo, Tim	Other	None	
Rasmussen, Jay	Duke Energy Business Services LLC	Transmission Owner	
Reagan, Ryann	PJM Interconnection	None	
Renda, Michael	VECO Power Trading, LLC	Other Supplier	
Rode, Advait	Michigan Public Service Commission	None	
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor	



Rumsey, Amanda	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner	
Rutledge, Craig	Appalachian Power Company	Transmission Owner	
Rymon, Kyle	Constellation Energy Generation, LLC	Generation Owner	
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None	
Scheidecker, Paul	Monitoring Analytics	None	
Scheirer, Alexandra	Jersey Green Energy, LLC	Other Supplier	
Schmatz. Peter	PSEG Energy Resources & Trade LLC	Other Supplier	
Schreim, Morris	Other	None	
Schroeder, Connie	Dominion Virginia Power	Generation Owner	
Schuyler, Ken	PJM Interconnection	None	
Schwarz, Stephanie	PJM Interconnection	None	
Scott. Aaron	PJM Interconnection	None	
Selick, Sam	Customized Energy Solutions, Ltd.	None	
Shah, Vijay	PJM Interconnection	None	
Shaughnessy, Patrick	Pennsylvania House Appropriations Committee	None	
Shelor, Jeremiah D	Dominion Energy	Generation Owner	
Souder, Michelle		None	
,	PJM Interconnection		
Sprinkle, Dan	Louisville Gas & Electric - Kentucky Utilities Company	Electric Distributor	
Starkov, Stefan	PJM Interconnection	None	
Steichen, Renae	Bath County Energy, LLC	Generation Owner	
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner	
Stockton, Michael	Tait Electric Generating Station, LLC	Generation Owner	
Stone, Andy	Other	None	
Strange, Rob	Yes Energy LLC	None	
Strella Wahba, Lauren	PJM Interconnection	None	
Sturgeon, John	Duke Energy Business Services LLC	Transmission Owner	
Sussler, Philip	Maryland Office of People's Counsel	None	
Svenson, Heather	Public Service Electric and Gas Company	Transmission Owner	
Swalwell, Brad	Tangent Energy Solutions, Inc.	Other Supplier	
Swartz, William	Cordova Energy Company LLC	Generation Owner	
Swary, Michael	Interstate Gas Supply, LLC	Other Supplier	
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor	
Talebi, Tessa	Federal Energy Regulatory Commission	None	
Tangirala, Subha	Hitachi Energy USA Inc.	None	
Taylor, Daniel	PJM Interconnection	None	
Teti, Zach	Pennsylvania Office of Consumer Advocate	None	
Theodore, Sharon	Electric Power Supply Association	Other Supplier	
Tubridy, Meg	Cornerstone Gas. L.L.C.	Generation Owner	
Tutino, Joseph	PJM Interconnection	None	
Tyler, Catherine	Monitoring Analytics	None	
Ulmer, William	PJM Interconnection	None	
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner	
VanderLaan. Bill	Illinois Commerce Commision	None	
Vayda, Brian	Borough of Seaside Heights, New Jersey	Electric Distributor	
Ventimiglia, Jennifer	Constellation Energy Generation, LLC		
Vickie, VanZandt	PJM Board	Generation Owner	
/	PJM Board PJM Interconnection	None	
Vinnik, Daniel Wei, Jane	Monitoring Analytics	None	
		None	
Wharton, Matthew	PJM Interconnection	None	
Whitehead, Jeffrey	JW Energy Solutions	None	
Wildstein, Pamela	Monitoring Analytics	None	
Will, Ian	Enel X	None	
Wilson, James	Wilson Energy Economics	None	
Wynne, Connor	PJM Interconnection	None	
Yovanovich, Laura	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner	
Zangam, Sravani	PJM Interconnection	None	
Zhang, Mike	PJM Interconnection	None	
Zhou, Ming	DXT Commodities North America Inc.	Other Supplier	



Informational Section

<u>Stability Limits in Markets and Operations</u> Materials are posted as informational only.

<u>ARR FTR Market Task Force (AFMTF)</u> Meeting materials are posted to the <u>AFMTF website</u>.

<u>Cost Development Subcommittee (CDS)</u> Meeting materials are posted to the <u>CDS website</u>.

<u>Distributed Resources Subcommittee (DISRS)</u> Meeting materials are posted to the <u>DISRS website</u>.

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 Meeti	ng Dates ar	nd Materials	Materials Due	Materials Published
			to Secretary	
Date	Time	Location	5:00 p.m. EPT deadline*	
August 6	9 a.m.	WebEx / Conference & Training Center	July 25	July 30
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.

Author: Stefan Starkov

market behavior

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

 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 <u>PJM's Antitrust Guidelines for Stakeholder Meetings</u>, which are posted on PJM's <u>Committees and Groups page</u>.



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 <u>PJM Code of Conduct</u>.

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 for internal and training purposes, and your participation at such meetings indicates your consent to the same.

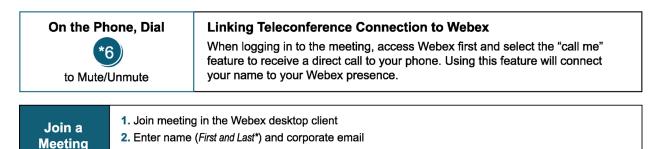
Participant Identification in Webex:

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.



3. Under "Select Audio Option" select "Call Me" option from the dropdown menu

*Note: Anonymous users or those using false usernames or emails will be dropped from the teleconference.

Provide feedback on the progress of this group: <u>Facilitator Feedback Form</u> Visit <u>learn.pim.com</u>, an easy-to-understand resource about the power industry and PJM's role.