



Market Implementation Committee
PJM Conference & Training Center / WebEx
September 10, 2025
9:00 a.m. – 2:00 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 August 6, 2025 Market Implementation Committee meeting by acclamation with 0 objections and 0 abstentions.

Endorsements (9:05 -10:20)

Resource Scheduling Prior to the Day-Ahead Energy Market (9:05 – 9:20)
 Phil D'Antonio, PJM, presented a second 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 endorsed the solution proposal at this meeting with 183 (98.4%) in favor, 3 (1.6%) opposed, and 15 abstentions. A second vote showed stakeholders preferred the solution proposal over the status quo with 184 (98.4%) in favor, 3 (1.6%) opposed, and 14 abstentions. The solution proposal will move on to the Markets & Reliability Committee as the main motion with 98.4% support and 98.4% preference over the status quo. Issue Tracking: Resource Scheduling Prior to the Day Ahead Energy Market

2. Quadrennial Review (9:20 – 10:20)

- Skyler Marzewski, PJM, and Christian McDewell, PA Public Utility Commission, presented two solution proposals from PJM and VC Barrow PA PUC developed from the Quadrennial Review sessions.
- b. Joe Bowring, Monitoring Analytics, presented a second read of the IMM solution proposal developed from the Quadrennial Review sessions.
- c. Tom Hoatson, LS Power, presented a second read of two LS Power solution proposals developed from the Quadrennial Review sessions.
- d. Christian McDewell, PA Public Utility Commission, presented a second read of the VC Barrow PA PUC solution proposal developed from the Quadrennial Review sessions.

The committee endorsed the PJM & VC Barrow Package (using CT as reference resource) at this meeting with 113 (54.9%) in favor, 93 (45.1%) opposed, and 24 abstentions. A second vote showed stakeholders did not prefer the solution proposal over the status quo with 91 (44.0%) in favor, 116 (56.0%) opposed, and 24 abstentions.

The committee did not endorse the PJM & VC Barrow Package (using CC as the reference resource) at this meeting with 58 (26.6%) in favor, 160 (73.4%) opposed, and 13 abstentions. A second vote showed stakeholders did not prefer the solution proposal over the status quo with 59 (27.1%) in favor, 159 (72.9%) opposed, and 13 abstentions.





The committee did not endorse the IMM package at this meeting with 49 (22.4%) in favor, 170 (77.6%) opposed, and 12 abstentions. A second vote showed stakeholders did not prefer the solution proposal over the status quo with 49 (22.4%) in favor, 170 (77.6%) opposed, and 12 abstentions.

The committee endorsed the LS Power Package (using existing VRR curve) at this meeting with 114 (55.6%) in favor, 91 (44.4%) opposed, and 26 abstentions. A second vote showed stakeholders preferred the solution proposal over the status quo with 114 (55.6%) in favor, 91 (44.4%) opposed, and 26 abstentions.

The committee did not endorse the LS Power Package (using 2018 VRR curve) at this meeting with 90 (43.9%) in favor, 115 (56.1%) opposed, and 26 abstentions. A second vote showed stakeholders did not prefer the solution proposal over the status quo with 90 (43.9%) in favor, 115 (56.1%) opposed, and 25 abstentions.

The committee did not endorse the VC Barrow PA PUC Package at this meeting with 46 (21.3%) in favor, 170 (78.7%) opposed, and 15 abstentions. A second vote showed stakeholders did not prefer the solution proposal over the status quo with 46 (21.3%) in favor, 170 (78.7%) opposed, and 14 abstentions.

Since these solution proposals are part of the Quadrennial Review, they are not subject to the 50% threshold for passing at the standing committee, thus all of these package proposals will move on to the Markets & Reliability Committee for sector-weighted voting.

First Reads (10:20 -11:00)

3. Manual 18 Conforming Changes (10:20 – 10:40)

Pete Langbein, PJM, presented a first read of conforming changes to Manual 18 regarding DER (FERC Order 2222) participation in the 2028/29 Base Residual Auction as well as the Expanded Load Management availability requirement effective in the 2027/28 Delivery Year.

The committee will be asked to endorse the revisions at the next meeting.

4. External Resource Capacity Clearing (10:40 – 11:00)

Charlie Robling and Rakesh Kothakapu, Illinois Municipal Electric Agency (IMEA), presented a first read of a revised issue charge regarding External Resource Capacity Clearing.

The committee will be asked to endorse the revisions at the next meeting.

Additional Items (11:00 –12:00)

- 5. <u>2025 Heat Waves Capacity Performance (11:00 11:45)</u>
 Joel Luna, Monitoring Analytics, provided a review of the performance of generation capacity resources during the June and July heat waves.
- 6. 2026 Preliminary Project Budget (11:45 12:00)





Jim Snow, PJM, with stakeholder approval, skipped this review at the MIC given time constraints, and will review the preliminary 2026 capital projects budget at the Operating Committee.

Lunch (12:00 - 1:00)

Additional Items (1:00 -1:15)

7. Next Generation Energy Markets (nGEM) Update (1:00 – 1:15)
Ray Fernandez, PJM, presented an update on the nGEM project.

Working Items (1:15 - 2:00)

Resource Scheduling Prior to the Day-Ahead Energy Market (1:15 – 2:00)
 Dave Souder and Kevin Hatch, PJM, presented education on Phase 2 of resource scheduling prior to the Day-Ahead Energy Market.
 Issue Tracking: Resource Scheduling Prior to the Day Ahead Energy Market

Attendance

In-Person			
Name	Company Name	Sector	
Afelumo, Foluso (Chair)	PJM Interconnection	None	
Starkov, Stefan (Secretary)	PJM Interconnection	None	
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner	
Bruno, Patrick	PJM Interconnection	None	
Carroll, Rebecca	PJM Interconnection	None	
Chmielewski, Brian	PJM Interconnection	None	
Chu, George	PJM Interconnection	None	
Ciabattoni, Joseph	PJM Interconnection	None	
Connolly, Matthew	PJM Interconnection	None	
Croop, Danielle	PJM Interconnection	None	
Dantonio, Phil	PJM Interconnection	None	
Detweiler, Katie	Federal Energy Regulatory Commission	None	
Downs, Jere	PJM Connect	None	
Draushak, Lisa	PJM Interconnection	None	
Esterly, Theresa	PJM Interconnection	None	
Fernandez, Ray	PJM Interconnection	None	
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner	
Graf, Walter	PJM Interconnection	None	
Greening, Michele	PJM Interconnection	None	
Hatch, Kevin	PJM Interconnection	None	
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner	
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner	
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner	
Horger, Tim	PJM Interconnection	None	
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor	
Hurd, Shawn	Monongahela Power Company	Transmission Owner	
Keech, Adam	PJM Interconnection	None	
Kirk, Steve	Parkway Generation Operating LLC	Generation Owner	
Kogut, George	New York Power Authority	Other Supplier	
Lacek, Mollie	PJM Interconnection	None	
Lafayette, Robin	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner	
Langbein, Peter	PJM Interconnection	None	
Lu, Chenchao	PJM Interconnection	None	





Luna, Joel	Monitoring Analytics	None
Marzewski, Skyler	PJM Interconnection	None
Mason, Gary	Monongahela Power Company	Transmission Owner
Noonan, Casey	PJM Interconnection	None
Scheirer, Alexandra	Jersey Green Energy, LLC	Other Supplier
Snow, James	PJM Interconnection	None
Stadelmeyer, Rebecca	Jersey Green Energy, LLC	Other Supplier
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
	WebEx	
Name	Company Name	Sector
Abdur-Rahman, Muhsin	Citigroup Energy, Inc.	Other Supplier
Afelumo, Foluso	PJM Interconnection	None
Ament, Todd	Cube Hydro Partners, LLC	Generation Owner
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Anderson, Jared	S&P Global Inc.	None
Bangston, Kaley	NextEra Energy Marketing, LLC	Other Supplier
Barker, Jason	Vitol Inc.	Other Supplier
Barmack, Matthew	Calpine Energy Services, L.P.	Generation Owner
Barrett, Emily	PJM Interconnection	None
Barry, Abdoul	Other	None
Belenky, Maria	PJM Interconnection	None
Benitez, Rick	Other	None
Benner, William	PJM Interconnection	None
Bleiweis, Bruce	Elliott Bay Energy Trading, LLC	Other Supplier
Bogardus, Christopher	PJM Interconnection	None
Bondi, Greg	Constellation Energy Generation, LLC	Generation Owner
Bowring, Joe	Monitoring Analytics	None
Boyle, Glen	PJM Interconnection	None
Bradley, Deonisia	PJM Interconnection	None
Breidenbaugh, Aaron	Enerwise Global Technologies, LLC	Other Supplier
Briscar, Joseph	Stone, Mattheis, Xenopoulos & Brew, PC	None
Bryson, Michael	PJM Interconnection	None
Byrd, Mark	Other	None
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Cao, Roger	PJM Interconnection	None
Carretta, Taylor	Other	None
Carrier, Ronald	Other	None
Carroll, Rebecca	PJM Interconnection	None
Carson, Donna	East Kentucky Power Cooperative, Inc.	Transmission Owner
Chen, Hong	PJM Interconnection	None
Chintapalli, Raj K	BP Energy Company	None
Chmielewski, Brian	PJM Interconnection	None
	PJM Interconnection	
Choueiki, Mohamad Hisham Christopher, Mahila	Other	None
		None
Chu, George	PJM Interconnection	None
Clarke, Linda	PJM Interconnection	None
Clingan, Kristin	Public Utilities Commission of Ohio (The)	None
Cocco, Michael	Old Dominion Electric Cooperative	Electric Distributor
Collins, Ryan	Wright & Talisman, PC	None
Connell, Jason	PJM Interconnection	None
Connolly, Matthew	PJM Interconnection	None
Cox, Jason	Other	None
Coyne, Suzanne	PJM Interconnection	None
Croop, Danielle	PJM Interconnection	None
Curtin, Haley	PJM Interconnection	None
Curtis, Kenneth	Enverus	None
Dalton, David	Virginia State Corporation Commission	None





Davis, David	Apex Clean Energy Holdings, LLC	None
Davis, James	Dominion Energy Generation Marketing, Inc.	Generation Owner
Diaz, Juan	Enel X North America, Inc.	Other Supplier
Domian, Christin	Duquesne Light Company	Transmission Owner
Dooling, Waverly	Federal Energy Regulatory Commission	None
Dorko, Keri	Monitoring Analytics	None
Downs, Jere	PJM Connect	None
Drom, Rick	Other	None
Drugan, Dylan	Daymark Energy Advisors	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Ejebe, Gabriel	Open Access Technology International, Inc.	None
Ellis, Jordan	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Everngam, Scott	E-Cubed Policy Associates, LLC	None
Eyocko, Stephanie	Federal Energy Regulatory Commission	None
Fabiano, Janell	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner
fan, zhenyu	PJM Interconnection	None
Fee, George	Appalachian Power Company	Transmission Owner
Filomena, Guy	Customized Energy Solutions, Ltd.	None
Fink, Regan	Pine Gate Mid-Atlantic, LLC	Generation Owner
Fink, Sari	MAREC Action	None
Fischer, Devan	Other	None
Fitzgerald, John	Tennessee Valley Authority	Transmission Owner
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Franks, Edmund	PJM Interconnection	None
Franks, Christine	PJM Interconnection	None
Frede, Shannon	Maryland Office of People's Counsel	None
Frogg, Darrell	PJM Interconnection	None
Fuess, Christian	Diamond State Generation Partners, LLC	Generation Owner
Furtaw, Natalie	PJM Interconnection	None
Garnett, Bryan	Duke Energy Ohio, Inc.	Transmission Owner
Gates, Jill	PJM Interconnection	None
Gates, Terry	Appalachian Power Company	Transmission Owner
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner
Gordon, Jonathan	Advanced Energy United	None
Gorman, Bradley	American Transmission Systems, Inc.	Transmission Owner
Greene, Benjamin	AFP Appalachian Transmission Company, Inc.	Transmission Owner
Greening, Michele	PJM Interconnection	None
Grey, Bruce	Samsung	None
· · · · · · · · · · · · · · · · · · ·	American PowerNet Management, L.P.	
Guntle, Vince	Rockland Electric Company	End-Use Customer
Haggart, Robert	, ,	Transmission Owner
Hall, Heather	Exelon Business Services Company, LLC	Transmission Owner
Handlin, Mike	PJM Interconnection	None
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hatch, Kevin	PJM Interconnection	None
Hayik, Seth	PJM Interconnection	None
Heinle, Frederick	Dynegy Marketing and Trade, LLC	Generation Owner
Heisey, Bradley	Tenaska Pennsylvania Partners, LLC	Generation Owner
Heisey, Bradley	Tenaska Pennsylvania Partners, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Higgins, Sharon	Duke Energy Kentucky, Inc.	Transmission Owner
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Hooker, Marquette	Virginia Electric & Power Company	Transmission Owner
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
<u> </u>	Dayton Power & Light Company (The)	Transmission Owner
Horstmann, John		
Hoyt, Matthew	Other	None





Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyatt, Earl	Monitoring Analytics	None
Hyzinski, Tom	GT Power Group, LLC	None
Ingraham, Deborah	Acciona	None
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier
Jens, Thomas	Black Oak Capital, LLC	Other Supplier
Johnson, Amanda	Duquesne Light Company	Transmission Owner
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Johnston, David	Other	None
Jones, Scott	Indiana Office of Utility Consumer Counselor	None
Keech, Adam	PJM Interconnection	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
Kingston, Amber	ACES Power	None
Kothakapu, Rakesh	Illinois Municipal Electric Agency	Other Supplier
Lacek. Mollie	PJM Interconnection	None None
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Lee, Suin	PJM Interconnection	None
Leith-Yessian, Devin	RTO Insider	None
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lipsomb, Calvin	Virginia Electric & Power Company	Transmission Owner
Litynski, Jackie	Other	None
Lu, Alyssa	Federal Energy Regulatory Commission	None
Luna, Joel	Monitoring Analytics	None
Mabry, David	McNees Wallace & Nurick LLC	None
Marzewski, Skyler	PJM Interconnection	None
Mason, Gary	Monongahela Power Company	Transmission Owner
Massarelli, Eva	Virginia Electric & Power Company	Transmission Owner
Matheson, Douglas	SYSO Inc.	Other Supplier
Matheson, Eric	Other	None
Mathias, Joel	PJM Interconnection	None
Mccorry, Hannah	Other	None
McDewell, Christian	Other	None
McNab, Russell	Federal Energy Regulatory Commission	None
Melkonich, Hannah	PJM Interconnection	None
Mendez Perez, Victor	Commonwealth Edison Company	Transmission Owner
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Miller, John	Calico Energy	None
Mooney, Jeffrey	Monongahela Power Company	Transmission Owner
Newbill, Brandon	Old Dominion Electric Cooperative	Electric Distributor
Newton, Jacob	Old Dominion Electric Cooperative	Electric Distributor
Niu, Hui	PJM Interconnection	None
Ogden, Kevin	NextEra Energy	Generation Owner
Olaleye, Michael	PJM Interconnection	None
O'Leary, Christopher	PSEG Energy Resources & Trade LLC	Other Supplier
Ondayko, Brock	AEP Energy Partners, Inc.	Transmission Owner
Osborn, Eric	EDF Trading North America, LLC	Other Supplier
Pakela, Greg	DTE Energy Trading, Inc.	Other Supplier Other Supplier
Papadimitriu, Katie	LRE Energy Services, LLC	Other Supplier Other Supplier
Paryl, Ron	Advanced Power	None
patel, keyurbhai	PJM Interconnection	None
Patel, Anita	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





Pierpont, Dan	Riverside Generating Company, L.L.C.	Generation Owner
Pilong, Christopher	PJM Interconnection	None
Pilong, Melissa	PJM Interconnection	None
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Rasmussen, Jay	Duke Energy Business Services LLC	Transmission Owner
Rice, Chris	Sustainable Energy Advantage	None
Robling, Charles	Illinois Municipal Electric Agency	Electric Distributor
Rode, Advait	Michigan Public Service Commission	None
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Rutledge, Craig	Appalachian Power Company	Transmission 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
Schmitt, Jeffrey	PJM Interconnection	None
Schreim, Morris	Other	None
Schuyler, Ken	PJM Interconnection	None
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Vijay	PJM Interconnection	None
Shaughnessy, Patrick	Other	None
SHELOR, JEREMIAH	Virginia Electric & Power Company	Transmission Owner
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Simon, Emma	EDF Renewable Development, Inc.	None
Skiest, Ben	ESAI Power	None
Sloan, Benjamin	Organization of PJM States, Inc.	None
Sokol, Kara	Duquesne Light Company	Transmission Owner
Solanki, Pratisha	New Project Media	None
Sotkiewicz, Paul	Jackson Generation, LLC	Generation Owner
Souder, David	PJM Interconnection	None
Sprinkle, Dan	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
Stadelmeyer, Rebecca	Jersey Green Energy, LLC	Other Supplier
Starkov, Stefan	PJM Interconnection	None
Steichen, Renae	Bath County Energy, LLC	Generation Owner
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Stockton, Michael	Rockland Capital	None
Stone, Andy	Other	None
Strange, Rob	Yes Energy LLC	None
Strange, Rob	Yes Energy LLC	None
Strella Wahba, Lauren	PJM Interconnection	None
Stupar, Rob	Invenergy Energy Management LLC	Generation Owner
Sunseri, Patrick	Other	None
Sussler, Philip	Maryland Office of People's Counsel	None
Svenson, Heather	Public Service Electric and Gas Company	Transmission Owner
Swary, Michael	Interstate Gas Supply, LLC	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Tangirala, Subha	Hitachi Energy USA Inc.	None
Taylor, Daniel	PJM Interconnection	None
Theodore, Sharon	Electric Power Supply Association	Other Supplier
Trease, Rhett	Duke Energy Kentucky, Inc.	Transmission Owner
Tribulski, Jennifer	PJM Interconnection	None
Tubridy, Meg	Cornerstone Gas, L.L.C.	Generation Owner
Tutino, Joseph	PJM Interconnection	None
Tyler, Catherine	Monitoring Analytics	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
VanderLaan, William		
Vinnik, Daniel	Other PIM Interconnection	None
· · · · · · · · · · · · · · · · · · ·	PJM Interconnection	None Other Supplier
Walcavich, Colin	Equinor	Other Supplier
Wan, Hui	Calpine Energy Services, L.P.	Generation Owner
Wei, Jie	Monitoring Analytics	None
wernette, ryan	Wolverine Power Supply Cooperative, Inc.	Electric Distributor





Wharton, Matthew	PJM Interconnection	None
Whitehead, Jeffrey	GT Power Group, LLC	None
Wildstein, Pamela	Monitoring Analytics	None
Yeoman, Ryan	Michigan Public Service Commission	None
Youth, Michael	North Carolina Electric Membership Corporation	Electric Distributor
Yovanovich, Laura	PPL Electric Utilities Corporation d/b/a PPL Utilities	Transmission Owner
Yu, Haibin	Calpine Energy Services, L.P.	Generation Owner
Zhang, Mike	PJM Interconnection	None
Zhao, Tong	PJM Interconnection	None
Zhou, Ming	DXT Commodities	None

Informational Section

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

<u>Interregional Coordination Update</u>

Materials are posted as informational only.

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

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

<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 Meeting Dates and Materials		Materials Due	Materials	
			to Secretary	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.

Author: Stefan Starkov

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

When logging in to the meeting, access Webex first and select the "call me" feature to receive a direct call to your phone. Using this feature will connect your name to your Webex presence.

Join a Meeting

- 1. Join meeting in the Webex desktop client
- 2. Enter name (First and Last*) and corporate email
- 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.

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Visit <u>learn.pim.com</u>, an easy-to-understand resource about the power industry and PJM's role.