

Market Implementation Committee
PJM Conference & Training Center / WebEx
February 4, 2026
9:00 a.m. – 4:00 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 January 7, 2026 Market Implementation Committee meeting.

Stefan Starkov, PJM, reviewed the MIC Work Plan.

Endorsements (9:05 – 9:20)

1. PJM Energy Storage Resource Model Enhancements (9:05 – 9:20)
Danielle Croop, PJM, presented a Second Read of a Problem Statement/Issue Charge on enhancements to the Energy Storage Resource Participation Model.
The committee approved the issue charge at this meeting by acclamation with 0 objections and 0 abstentions.

First Reads (9:20 – 10:40)

2. Dual Fuel Schedule Requirements Updates for Manual 11 (9:20 – 9:40)
Erik Heinle & Juliet Anderson, Constellation, presented a First Read of a Problem Statement/Issue Charge on Dual Fuel Scheduling Requirements for PJM Manual 11: Energy & Ancillary Services Market Operations.
The committee will be asked to approve the issue charge and endorse the solution concept as part of the Quick Fix process outlined in Section 8.6.1 of Manual 34 at the next meeting.
3. Load Management and Price Responsive Demand Event Performance (9:40 – 10:40)
 - a. Pete Langbein, PJM, reviewed a solution proposal on Load Management and Price Responsive Demand (PRD) Event Performance.
 - b. Kimaya Abreu, Voltus, reviewed a solution proposal regarding the Load Management and Price Responsive Demand (PRD) Event Performance issue charge.
 - c. Joe Bowring, Monitoring Analytics, reviewed a solution proposal on Load Management and Price Responsive Demand (PRD) Event Performance.
 - d. Jason Shoemaker, PJM, led a discussion on solution packages in the matrix.[Issue Tracking: Load Management & Price Responsive Demand Event Performance](#)
The committee will be asked to endorse a solution proposal at the next meeting.

Additional Items (10:40 – 12:00)

4. Regulation Redesign Phase 2 Update (10:40 – 11:10)

Michael Olaleye, PJM, provided a timeline and outlook on Regulation Redesign Phase 2, as well as a clarification to the IMM MC report on Phase 1.

5. 2026/2027 ARR/FTR Update (11:10 – 11:30)

Xu Xu, PJM, provided an update on the Annual ARR/FTR model preparation for the 2026/2027 planning year.

6. ~~2026 Cold Weather Operations Update (11:30 – 12:00)~~

~~Joe Ciabattone and Brian Chmielewski, PJM, will provide an informational update on winter market operations during the recent cold weather in January.~~

Lunch (12:00 – 1:00)

Working Items (1:00 – 4:00)

7. Resource Scheduling Prior to the Day-Ahead Energy Market (1:00 – 2:00)

- Joel Luna, Monitoring Analytics, presented solution options regarding Resource Scheduling Prior to the Day-Ahead Energy Market.
- Jason Shoemaker, PJM, led a discussion on solution options within the matrix.

[Issue Tracking: Resource Scheduling Prior to the Day Ahead Energy Market](#)

8. Flexible Resource Lost Opportunity Cost Eligibility (2:00 – 3:00)

- Brian Chmielewski, PJM, presented education on Flexible Resource commitment practices.
- Joel Luna, Monitoring Analytics, presented education on Flexible Resource Lost Opportunity Costs
- Jason Shoemaker, PJM, led a discussion on interest identification and design components within the matrix.

[Issue Tracking: Flexible Resource Lost Opportunity Cost Eligibility](#)

9. Fuel Cost Policy Clarifications for Affiliated Fuel Suppliers (3:00 – 4:00)

Jason Shoemaker, PJM, led a discussion on interest identification within the matrix.

[Issue Tracking: Fuel Cost Policy Clarifications for Affiliated Fuel Suppliers](#)

Attendance

In-Person		
Name	Company Name	Sector
Shoemaker, Jason (Chair)	None	None
Starkov, Stefan (Secretary)	PJM Interconnection	None
Carpenter, Jeremy	Tenaska Power Services Co.	Generation Owner
Carroll, Rebecca	PJM Interconnection	None
Chmielewski, Brian	PJM Interconnection	None
Ciabattone, Joseph	PJM Interconnection	None
Connolly, Matthew	None	None
Detweiler, Katie	Federal Energy Regulatory Commission	None
Downs, Jere	None	None

Dumitriu, Nicolae	PJM Interconnection	None
Ghattas, Monica	None	None
Ghosh, Abhishek	None	None
Greening, Michele	None	None
Heinle, Frederick	Constellation Energy Generation, LLC	Generation Owner
Hohenshilt, Jennifer	None	None
Horger, Tim	PJM Interconnection	None
Hsia, Eric	None	None
Hurd, Shawn	Allegheny Energy Supply Company, L.L.C.	Generation Owner
Kenney, Susan	PJM Interconnection	None
Kogut, George	None	None
Kujawski, Donald	PJM Interconnection	None
Lafayette, Robin	None	None
Langbein, Peter	PJM Interconnection	None
LeithYessian, Devin	RTOinsider	None
Lu, Chenchao	PJM Interconnection	None
Marzewski, Skyler	PJM Interconnection	None
Mason, Gary	None	None
Moran, Chris	None	None
Morelli, Lisa	None	None
Noonan, Casey	None	None
Olaleye, Michael	PJM Interconnection	None
Poulos, Greg	Consumer Advocates of the PJM States, Inc.	None
Rumsey, Amanda	None	None
Salwocki, Laura	None	None
Seireg, Bahaa	American Clean Power	None
Suh, Jung	Calpine Energy Services, L.P.	Generation Owner
Sweeney, Rory	None	None
Thomas, Henry	PJM Interconnection	None
Xu, Xu	PJM Interconnection	None

WebEx		
Name	Company Name	Sector
Abdur-Rahman, Muhsin	Citigroup Energy, Inc.	Other Supplier
Abreu, Kimaya	Voltus, Inc.	Other Supplier
Afelumo, Foluso	PJM Interconnection	None
Agarwal, Sanjay	Aspen Tech	None
Alton, McKenna	Tenaska Power Services Co.	Other Supplier
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Anderson, Juliet	Calvert Cliffs Nuclear Power Plant, LLC	Generation Owner
Anderson, Jared	S&P Global Inc.	None
Bangston, Kaley	Nextera Energy	Other Supplier
Barker, Jason	VC Renewables, LLC	None
Barrett, Emily	PJM Interconnection	None
Bearden, Joel	XO Energy	None
Bedoya, Koby	Brookfield Renewable Trading and Marketing LP	Other Supplier
Belenky, Maria	PJM Interconnection	None
Benitez, Rick	American Modular Power Solutions Inc.	None
Benner, William	PJM Interconnection	None
Bennett, Daniel	None	None
Bleiweis, Bruce	Alphataraxia Palladium LLC	Other Supplier
Boehnlein, Andrew	Virginia State Corporation Commission	None
Bowker, Shannon	PJM Interconnection	None

Bowring, Joe	Monitoring Analytics	None
Boyle, Sean	Constellation Energy Generation, LLC	Generation Owner
Bradley, Deonisia	PJM Interconnection	None
Brandt, Robert	East Point Energy, LLC	None
Breidenbaugh, Aaron	CPower Energy Management	None
Bresler, Stu	PJM Interconnection	None
Briscar, Joseph	Stone Mattheis Xenopoulos & Brew, PC	None
Brodbeck, John	None	None
Bruno, Joshua	PJM Interconnection	None
Bryson, Michael	None	None
Burkett, Monica	PJM Interconnection	None
Callaghan, Christopher	PJM Interconnection	None
Campbell, Bruce	Campbell Energy Advisors, LLC	None
Canchi, Devendra	Monitoring Analytics	None
Cao, Roger	PJM Interconnection	None
Carmean, Gregory	Organization of PJM States, Inc.	None
carpenter, jeremy	Tenaska Power Services Co.	Generation Owner
Carrier, Ronald	Big Lake Consulting Group, LLC	None
Carroll, Rebecca	PJM Interconnection	None
Chang, Sean	None	None
Chanitz, Ian	American Municipal Power, Inc.	Electric Distributor
Chen, Jay	Balyasny Asset Management L.P.	None
Choueiki, Mohamad Hisham	PJM Interconnection	None
Christopher, Mahila	Public Utilities Commission of Ohio (The)	None
Chu, George	PJM Interconnection	None
Clingan, Kristin	Public Utilities Commission of Ohio (The)	None
Cocco, Michael	Old Dominion Electric Cooperative	Electric Distributor
Cocco, Michael	Other	None
Connolly, Matthew	None	None
Cote, Annie	Energy Authority, Inc. (The)	Other Supplier
Cox, Jason	None	None
Coyne, Suzanne	None	None
Croop, Danielle	PJM Interconnection	None
Cummings, Bridgid	None	None
Curtin, Haley	PJM Interconnection	None
Curtis, Kenneth	Squarepoint Capital	None
Cusick, Kerinia	Center for Renewables Integration	None
Dadourian, John	Monitoring Analytics	None
Dantonio, Phil	PJM Interconnection	None
Davis, James	Dominion Energy	Generation Owner
Davis, David	Apex Clean Energy Holdings, LLC	None
DeBasi, Jessica	PJM Interconnection	None
Denommee, Anne	MAG Energy Solutions	None
Dettrey, Mark	PJM Interconnection	None
DeVita, Thomas	PJM Interconnection	None
Diaz, Juan	Enel Green Power Hilltopper Wind, LLC	Generation Owner
Ding, Yi	PJM Interconnection	None
Domian, Christin	None	None
Dooling, Waverly	Federal Energy Regulatory Commission	None
Dorko, Keri	None	None
Duane, Ava	None	None
Duensing, Allison	Saracen Energy East LP	Other Supplier

Dugan, Chuck	None	None
Dumitriu, Nicolae	PJM Interconnection	None
Duong, Christina	Cypress Creek Renewables, LLC	Generation Owner
EJEBE, GABRIEL	OPEN ACCESS TECHNOLOGY INTERNATIONAL, INC.	None
El Atieh, Melanie	Pennsylvania Office of Consumer Advocate	End-Use Customer
Endress, Eric	White Peak Energy LLC	Other Supplier
Ericson, Christine	Illinois Commerce Commission	None
Esterly, Theresa	PJM Interconnection	None
Everngam, Scott	None	None
Eyocko, Stephanie	Federal Energy Regulatory Commission	None
Fan, Zhenyu	PJM Interconnection	None
Farnsworth Jr, Byron	Wellsboro Electric Company	Electric Distributor
Fereshtian, Damon	None	None
Filomena, Guy	Customized Energy Solutions, Ltd.	None
Fink, Sari	MAREC Action	None
Fitzgerald, John	Tennessee Valley Authority	None
Fitzpatrick, Brian	PJM Interconnection	None
Fogle, Thomas	Kentucky Public Service Commission	None
Foladare, Kenneth	None	None
Freeman, Jennifer	PJM Interconnection	None
Frogg, Darrell	PJM Interconnection	None
Fuess, Christian	None	None
Furtaw, Natalie	PJM Interconnection	None
Gahimer, Mike	Maryland Solar LLC	Generation Owner
Gallagher, Sarah	None	None
Gambrell, Kiev	PJM Interconnection	None
Gates, Terry	None	None
Gatti, Anthony	PJM Interconnection	None
Ghattas, Monica	None	None
Ghosh, Abhishek	None	None
Glasgow, Jonathan	Spearmint Renewable Development Company, LLC	None
Gordon, Jonathan	Advanced Energy Economy	None
Gorman, Bradley	None	None
Greene, David	Federal Energy Regulatory Commission	None
Greene, Benjamin	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Guntle, Vince	American PowerNet Management, L.P.	End-Use Customer
Haas, Howard	Monitoring Analytics	None
Hall, Heather	Atlantic City Electric Company	Electric Distributor
Hastings, David	Long Island Power Authority	Other Supplier
Hatch, Kevin	None	None
Hauer, Afton	Federal Energy Regulatory Commission	None
Hauske, David	PJM Interconnection	None
Heberton, Bruce	Other	None
Heinle, Frederick	Constellation Energy Generation, LLC	Generation Owner
Heisey, Bradley	Alpaca Energy LLC	Generation Owner
Helm, Gary	PJM Interconnection	None
Helms, Joseph	Commonwealth Chesapeake Company, LLC	Generation Owner
Hendricks, Shawn	Armada Power, LLC	Other Supplier
Herman, Michael	PJM Interconnection	None
Higgins, Sharon	Duke Energy Kentucky, Inc.	Transmission Owner
Himmelsbach, Treasa	American Electric Power	Other Supplier
Ho, MeiPo	Energy Exemplar	None
Hoatson, Tom	NRG Business Marketing LLC	Generation Owner

Hohenshilt, Jennifer	None	None
Hooker, Marquette	Dominion Energy Generation Marketing, Inc.	Generation Owner
Horger, Tim	PJM Interconnection	None
Horstmann, John	None	None
Hsia, Eric	None	None
Hudis, Gabriella	Gabel Associates, Inc.	None
Hugee, Jacquelyn	Dominion Energy Generation Marketing, Inc.	Generation Owner
Hull, Gerit	American Municipal Power, Inc.	Electric Distributor
Hurd, Shawn	Allegheny Energy Supply Company, L.L.C.	Generation Owner
Hyatt, Earl	Monitoring Analytics	None
Hyzinski, Tom	GT Power Group, LLC	None
Ivanova, Christiana	GQS New Energy Strategies	None
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jardot, Gina	None	None
Johnson, Amanda	None	None
Johnson, Carl	None	None
Jones, Scott	Indiana Office of Utility Consumer Counselor (IN OUCC)	End-Use Customer
Kelly, Michael	PJM Interconnection	None
Kelly, Gwen	None	None
Kelly, Michael	PJM Interconnection	None
Kelly, Stephen	None	None
Kenney, Susan	PJM Interconnection	None
Keshavamurthy, Bhavana	PJM Interconnection	None
Kilgallen, Kevin	Avangrid Power, LLC	Generation Owner
Klingensmith, Laurel	None	None
Konowal, Richard	PJM Interconnection	None
Lacek, Mollie	PJM Interconnection	None
Lahann, Luke	PJM Interconnection	None
Lahvis, Mahala	New Jersey BPU	None
Langbein, Peter	PJM Interconnection	None
Lawrence, Anthony	East Kentucky Power Cooperative, Inc.	Transmission Owner
Lei, Chen	PJM Interconnection	None
Lejcar, Jamie	CS Energy	None
Leopold, Chris	Appalachian Power Company	Transmission Owner
Leung, Bryan	Sparta Energy Inc.	Other Supplier
Li, Kanning	PJM Interconnection	None
Lipsomb, Calvin	Dominion Energy Generation Marketing, Inc.	Generation Owner
Litynski, Jackie	None	None
Litzke, Jack	PJM Interconnection	None
Lu, Alyssa	Federal Energy Regulatory Commission	None
Luna, Joel	Monitoring Analytics	None
Mabry, David	McNees Wallace & Nurick LLC	None
Martin, Daniel	Dairyland Power	None
Martin-Nelson, Nathanael	MISO Energy	None
Marzewski, Skyler	PJM Interconnection	None
Mason, Gary	None	None
Massarelli, Eva	None	None
Matheson, Eric	Delaware Public Service Commission	None
Matheson, Douglas	YSO Inc.	Other Supplier
Mathias, Joel	PJM Interconnection	None
McDaniel, John	Baltimore Gas & Electric	Electric Distributor
McDewell, Christian	Pennsylvania Public Utility Commission	None
McNab, Russell	Other	None

McNeil, Justin	Kentucky Public Service Commission	None
Melkonich, Hannah	PJM Interconnection	None
Mendez Perez, Victor	Commonwealth Edison Company	Transmission Owner
Mihaly, Imola	None	None
Miller, Ben	PJM Interconnection	None
Miller, John	Calico Energy	None
Miller, Ben	None	None
Monroe, Diane	PJM Interconnection	None
Mooney, Jeffrey	None	None
Mroz, David	PJM Interconnection	None
Nathan, Suzy	Constellation Energy Generation, LLC	Generation Owner
Newton, Jacob	None	None
Noonan, Casey	None	None
Norton, Chris	None	None
Oakes, Brian	PJM Interconnection	None
O'Hara, David	Monitoring Analytics	None
Olaleye, Michael	PJM Interconnection	None
O'Leary, Christopher	PSEG Energy Resources & Trade LLC	Other Supplier
Olinger, Robert	None	None
Ondayko, Brock	AEP Energy Partners, Inc.	Transmission Owner
O'Neill, Jake	PJM Interconnection	None
Osadchuk, Cassidy	Stack'd Consulting on behalf of the AESO	None
Osborn, Eric	EDF Trading North America, LLC	Other Supplier
Pakela, Greg	DTE Atlantic, LLC	Other Supplier
Parrott, Keith	Michigan Public Power Agency	Electric Distributor
Pasupatham, Ramaswamy	Constellation Energy Generation, LLC	Generation Owner
patel, keyurbhai	PJM Interconnection	None
Patel, Harshil	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Peoples, John	Duquesne Light Company	Transmission Owner
Petrov, Matt	PJM Interconnection	None
Phenix, Michael	Red Oak Power, LLC	Generation Owner
Pierpont, Dan	LS Power	None
Pietrucha, Doug	Advanced Energy United	None
Pilong, Melissa	PJM Interconnection	None
Poling, Luke	None	None
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Punches, Nick	Tenaska Power Services Co.	Other Supplier
Radl, Justin	Beech Ridge Energy LLC	Generation Owner
Ramic, Editia	Constellation Energy Generation, LLC	Generation Owner
Ramsay, Eli	PJM Interconnection	None
Reagan, Ryann	PJM Interconnection	None
Redmond, Sean	CPower Energy	None
Redmond, Sean	CPower Energy	None
Rode, Advait	Michigan Public Service Commission	None
Rohrbach, John	None	None
Rumsey, Amanda	None	None
Russo, Michael	Monitoring Analytics	None
Rutigliano, Tom	Natural Resources Defense Council	None
Rutledge, Craig	AEP Appalachian Transmission Company, Inc.	Transmission Owner
Salwocki, Laura	None	None
Sasser, Jonathan	None	None
Savage, David	Indiana Utility Regulatory Commission	None

Scheidecker, Paul	Monitoring Analytics	None
Scheirer, Alexandra	Gabel Associates, Inc.	None
Schmatz, Peter	PSEG Energy Resources & Trade LLC	Other Supplier
Schmitt, Jeffrey	PJM Interconnection	None
Schultheis, Daniel	Constellation Energy Generation, LLC	Generation Owner
Schuyler, Ken	PJM Interconnection	None
Scott, Aaron	PJM Interconnection	None
Searfoorce, Daniel	Pa PUC	None
Sears, Deborah	Exelon Corporation	Generation Owner
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Vijay	PJM Interconnection	None
Shaughnessy, Patrick	Pennsylvania Public Utility Commission	None
shegarfi, roozbeh	Exelon Business Services Company, LLC	Transmission Owner
Shoemaker, Jason	None	None
Shotton, Annabelle	Virginia State Corporation Commission	None
Simon, Emma	None	None
Sims, Ryan	Interstate Gas Supply, LLC	Other Supplier
Singh, Harsimran	Parkway Generation Operating LLC	Generation Owner
Sloan, Benjamin	OPSI	None
Smith, Kara	Buckeye Power, Inc.	Electric Distributor
Solanki, Pratisha	New Project Media	None
Sotkiewicz, Paul	E-Cubed Policy Associates, LLC	None
Souder, Michelle	PJM Interconnection	None
Stadelmeyer, Rebecca	Jersey Green Energy, LLC	Other Supplier
Starkov, Stefan	PJM Interconnection	None
Steichen, Renae	None	None
Stephens, Eric	American Municipal Power, Inc.	Electric Distributor
Stern, Alexander	Atlantic City Electric Company	Electric Distributor
Stone, Andy	None	None
Strange, Rob	Yes Energy LLC	None
Strella Wahba, Lauren	PJM Interconnection	None
Sturgeon, John	None	None
Suh, Jung	Calpine Energy Solutions, LLC	Generation Owner
Sussler, Philip	Maryland Office of People's Counsel	End-Use Customer
Swartz, William	BHE Renewables	None
Swary, Michael	Interstate Gas Supply, LLC	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative	Other Supplier
szwaczkowski, Troy	CPV Power Holdings, LP	Generation Owner
Trease, Rhett	Duke Energy Kentucky, Inc.	Transmission Owner
Tse, Felix	TarHawk Energy, LP	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	JPower USA	None
Vargo, Daniel	Allegheny Electric Cooperative, Inc.	Electric Distributor
Vinnik, Daniel	PJM Interconnection	None
Wagner, Reid	Beech Ridge Energy LLC	Generation Owner
Watts, Shane	PJM Interconnection	None
Waweru, James	PJM Interconnection	None
Wei, Jie	Monitoring Analytics	None
Weimer, Benjamin	Constellation Energy Generation, LLC	Generation Owner
Wellisch, Benjamin	Brookfield Renewable Trading and Marketing LP	Other Supplier

Wells, Christopher	PJM Interconnection	None
Whitehead, Jeffrey	Alpha Generation, LLC	Other Supplier
Widom, Stuart	PJM Interconnection	None
Wildstein, Pamela	None	None
Wolff, John	PJM Interconnection	None
Wong, Kim	Other	None
Xia, Tao	Exelon Business Services Company, LLC	Transmission Owner
Yeoman, Ryan	Michigan Public Service Commission	None
Youth, Michael	North Carolina Electric Membership Corporation	Electric Distributor
Yovanovich, Laura	Louisville Gas and Electric Company/Kentucky Utilities Company	Transmission Owner
zangam, sravani	PJM Interconnection	None
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor
Zhang, Mike	PJM Interconnection	None
Zhao, Tong	PJM Interconnection	None
Zhou, Ming	Bazinga, LLC	Other Supplier
Zigoris, Maryann	PJM Interconnection	None

Informational Section

Stability Limits in Markets and Operations

Materials are posted as informational only.

Interregional Coordination Update

Materials are posted as informational only.

Unit Specific Parameters

Materials are posted as informational only.

Fast Start Capable Adjustment Request

Materials are posted as informational only.

Interface Pricing Points Annual Review

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
January 7	9 a.m.	WebEx / Conference & Training Center	December 26	December 31
February 4	9 a.m.	WebEx / Conference & Training Center	January 23	January 28
March 11	9 a.m.	WebEx / Conference & Training Center	February 27	March 4
April 8	9 a.m.	WebEx / Conference & Training Center	March 27	April 1
May 6	9 a.m.	WebEx / Conference & Training Center	April 24	April 29
June 3	9 a.m.	WebEx / Conference & Training Center	May 22	May 27
July 8	9 a.m.	WebEx / Conference & Training Center	June 26	July 1
August 5	9 a.m.	WebEx / Conference & Training Center	July 24	July 29
September 9	9 a.m.	WebEx / Conference & Training Center	August 28	September 2
October 7	9 a.m.	WebEx / Conference & Training Center	September 25	September 30
November 4	9 a.m.	WebEx / Conference & Training Center	October 23	October 28
December 2	9 a.m.	WebEx / Conference & Training Center	November 20	November 25

*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](#).



Draft Minutes

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.

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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

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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

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Visit learn.pjm.com, an easy-to-understand resource about the power industry and PJM's role.