

Markets & Reliability Committee
PJM Conference and Training Center, Audubon, PA / WebEx
July 23, 2025
8:30 a.m. – 2:45 p.m. EPT

Administration (8:30-8:35)

1. Welcome, announcements and Anti-trust, Code of Conduct, and Public Meetings/Media Participation – Stu Bresler and Dave Anders

Consent Agenda (8:35-8:40)

- A. **Approve** minutes of the June 18, 2025 meeting of the Markets and Reliability Committee (MRC).
- B. **Approve** minutes of the June 26, 2025 Special MRC – Operating Reserve Clarification Page Turn meeting.
- C. **Endorse** conforming revisions to Manual 10: Pre-Scheduling Operations, Manual 11: Energy & Ancillary Services Market Operations, Manual 14D: Generator Operational Requirements, Manual 21B: PJM Rules and Procedures for Determination of Generating Capability, Manual 27: Open Access Transmission Tariff Accounting, and Manual 28: Operating Agreement Accounting addressing market rules around hybrid resources (Docket # ER25-1095).
[Issue Tracking: Hybrid Resources Enhancements \(Hybrids Phase 3\)](#)
- D. **Endorse** proposed Manual 14C: Generation & Transmission Interconnection Facility Construction revisions as a result of its periodic review.
- E. **Endorse** conforming revisions to Manual 18: PJM Capacity Market addressing capacity market rules approved in FERC Dockets: ER25-682, ER25-785, ER24-2995, and ER25-1357.

Endorsements (8:40-11:25)

2. Operating Reserves Clarification (8:40-9:05)

Lisa Morelli will review the PJM/IMM proposal regarding Operating Reserve Clarification Credit Reform. **The committee will be asked to endorse/approve the proposed solution and corresponding Tariff and Operating Agreement (OA) revisions at this meeting.**
[Issue Tracking: Operating Reserve Clarification for Resources Operating as Requested by PJM](#)

3. Manual 14H: New Service Requests Cycle Process Revisions (9:05-9:30)

Michelle Farhat will review conforming revisions to Manual 14H: New Service Requests Cycle Process addressing the cycle process and site control modifications in FERC Order in Docket No. ER25-1544. **The committee will be asked to endorse the proposed Manual revisions upon first read at this meeting.**
[Issue Tracking: Site Control Modification Clarification](#)

4. 2027/2028 Base Residual Auction (BRA) Installed Reserve Margin (IRM) and Forecast Pool Requirement (FPR) (9:30-9:55)

Josh Bruno will provide an update on the 2027/2028 RPM 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 Members Committee.**

5. Sub-Annual Capacity Market Issue Charge (9:55-10:20)

Jacob Finkel, Commonwealth of Pennsylvania, will review a proposed Problem Statement and Issue Charge to address a sub-annual capacity market. **The committee will be asked to approve the proposed Issue Charge at this meeting.**

6. Dual Fuel Capacity Definitions (10:20-10:45)

James Davis, Dominion, will review a proposed Problem Statement, Issue Charge and proposed solution addressing modifications to the Dual Fuel Capacity Definitions contained in the Reliability Assurance Agreement to expand the definition of dual fuel resources to encompass dedicated fuel sources that are not strictly "onsite." **The committee will be asked to approve the Issue Charge and endorse the proposed solution and corresponding Reliability Assurance Agreement (RAA) as part of the Quick Fix process outlined in Section 8.6.1 of Manual 34 at this meeting.**

7. Storage Integration (Phase II): Transmission Asset Utilization in Operations (10:45-11:25)

A. PJM will review a proposed problem statement and Issue Charge addressing operations utilization for storage as a transmission asset.

B. Juliet Anderson, Constellation, will present an alternative Issue Charge.

C. Alex Stern, Exelon, will present an alternative Issue Charge.

The committee will be asked to approve a proposed Issue Charge at this meeting.

First Readings (11:25-2:30)

8. RPM Seller Credit (11:25-11:50)

Gwen Kelly and Eric Scherling will review a proposed solution addressing a review of RPM seller credit provisions for market participants. The committee will be asked to endorse the proposed solution and corresponding Tariff revisions at its next meeting.

[Issue Tracking: Review of RPM Seller Credit Provision for Market Participants](#)

9. Elimination of First Use (11:50-12:15)

Thomas DeVita will review a proposed solution eliminating "first-use" in PJM distribution-level interconnections. The committee will be asked to endorse the proposed solution and corresponding Tariff revisions at its next meeting.

[Issue Tracking: Eliminating "First Use" for Interconnections to Distribution Facilities in PJM](#)

Lunch 12:15-1:00

10. Quadrennial Review (1:00-1:50)

- A. Skyler Marzewski will review PJM's proposed solution addressing PJM's Quadrennial Review.
- B. Joe Bowring, Monitoring Analytics, will review the IMM's proposed alternative solution.
- C. Tom Hoatson, LS Power, will review LS Power's proposed alternative solution.
- D. Christian McDewell, PA PUC, will review the PA PUC's proposed alternative solution.

The committee will be asked to endorse a proposed solution at its next meeting.

[Issue Tracking: 2025 Quadrennial Review](#)

11. Manuals (1:50-2:30)

- A. Joey Tutino, Ilyana Dropkin, Damon Fereshetian and Suzanne Coyne will review proposed revisions to Manual 11: Energy & Ancillary Services Market Operations, Manual 12: Balancing Operations, Manual 15: Cost Development Guidelines, and Manual 28: Operating Agreement Accounting addressing organizational and conforming revisions for regulation market redesign changes resulting from the Regulation Market Design Phase 1 (FERC Docket ER24-1772). The committee will be asked to endorse the proposed Manual revisions at its next meeting.
[Issue Tracking: Regulation Market Design](#)
- B. Logan Fetterhoff will review proposed revisions to Manual 13: Emergency Operations as a result of its periodic review. The committee will be asked to endorse the proposed Manual revisions at its next meeting.
- C. Michael Herman will review proposed revisions to Manual 14D: Generation Operational Requirements addressing the revised deactivation process resulting from the Deactivation Enhancements Senior Task Force (DESTF) Phase 1 (FERC Docket ER25-1501). The committee will be asked to endorse the proposed Manual revisions at its next meeting.
[Issue Tracking: Enhancements to Deactivation Rules](#)
- D. Josh Bruno will review conforming revisions to Manual 21B: PJM Rules and Procedures for Determination of Generating Capability addressing additions and updates to the Effective Load Carrying Capability (ELCC) Classes. The committee will be asked to endorse the proposed Manual revisions at its next meeting.
[Issue Tracking: Capacity Market Enhancements – ELCC Accreditation Methodology](#)
- E. Monica Burkett will review proposed revisions to Manual 33: Administrative Services for the PJM Interconnection Operating Agreement addressing updates resulting from the Deactivation Enhancements Senior Task Force (DESTF) Phase 1 (FERC Docket ER25-1501) and from its periodic Manual review. The committee will be asked to endorse the proposed Manual revisions at its next meeting.
[Issue Tracking: Enhancements to Deactivation Rules](#)

Informational Report (2:30-2:45)

12. RPM Auction Results (2:30-2:45)

Tim Horger will review the 2026/2027 Base Residual Auction (BRA) auction results.

Future Agenda Items (2:45)

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
August 20, 2025	9:00 a.m.	PJM Conference & Training Center and WebEx	August 8, 2025	August 13, 2025
September 25, 2025	9:00 a.m.	PJM Conference & Training Center and WebEx	September 19, 2025	September 24, 2025
October 23, 2025	9:00 a.m.	PJM Conference & Training Center and WebEx	October 13, 2025	October 16, 2025
November 20, 2025	9:00 a.m.	PJM Conference & Training Center and WebEx	November 10, 2025	November 13, 2025
December 17, 2025	9:00 a.m.	PJM Conference & Training Center and WebEx	December 5, 2025	December 10, 2025

*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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- 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

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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](#).

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