

**Risk Management Committee**  
**Teleconference/Webex**  
**November 25, 2024**  
**1:00 p.m. – 4:00 p.m. EPT**

## Administration

1. Tom Zadlo and Emmy Messina, PJM, provided a welcome, announcements, and reviewed the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the October 29, 2024 Risk Management Committee (RMC) meeting.

## Endorsement

2. RPM Seller Credit
  - A. Gwen Kelly, PJM, provided education on RPM Seller Credit.
  - B. Gwen Kelly, PJM, reviewed the Problem Statement and Issue Charge regarding RPM Seller Credit provision for Market Participants. **The committee approved the Issue Charge with 0 objections and 0 abstentions.**

## Working Items

3. Minimum Capitalization
  - A. Ryan Jones, PJM, provided education on Minimum Capitalization.
  - B. Tom Zadlo, PJM, facilitated a discussion on design components, solution options and packaging. All participants were encouraged to provide their input.

[Issue Tracking: Review of Minimum Capitalizations for Participation in PJM Markets](#)

## Informational Items

4. Membership Recertification

Megan McLaverty, PJM, provided a review of updates in regards to the upcoming 2025 Annual Member Recertification.

## Informational Postings

### Key Risk Metrics

Key risk metrics have been posted for the committee's consideration and feedback.

## Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
December 17, 2024	1:00 p.m.	PJM Conference & Training Center/Webex	December 5, 2024	December 10, 2024
January 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	January 10, 2025	January 15, 2025
February 19, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	February 7, 2025	February 12, 2025
March 18, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	March 6, 2025	March 11, 2025
April 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	April 10, 2025	April 15, 2025
May 20, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	May 8, 2025	May 13, 2025
June 17, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	June 5, 2025	June 10, 2025
July 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	July 10, 2025	July 15, 2025
August 19, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	August 7, 2025	August 12, 2025
September 30, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	September 18, 2025	September 23, 2025
October 22, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	October 10, 2025	October 15, 2025
November 21, 2025	9:00 a.m.	PJM Conference & Training Center/Webex	November 11, 2025	November 14, 2025
December 16, 2025	1:00 p.m.	PJM Conference & Training Center/Webex	December 4, 2025	December 9, 2025

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

## Meeting Attendees

Name	Company	Sector
Zadlo, Thomas (Facilitator)	PJM Interconnection, LLC	None
Messina, Emmy (Fill-in Secretary)	PJM Interconnection, LLC	None
Abdi, Mohamed	White Peak Energy LLC	Other Supplier
Ackon, Augustine	AEP Energy Partners, Inc.	Transmission Owner
Adu, Sam	AM Trading Solution	Other Supplier
Allen, Wes	Red Wolf Energy Trading	Other Supplier
Anders, David	PJM Interconnection	None
Arkatina, Tyler	PJM Interconnection	None
Asplund, Russell	Blackout Power Trading Inc. (Blackout Power Trading Sub 2)	Other Supplier

Bechta, Andrew	PJM Interconnection	None
Benitez, Rick	BE&C	None
Berg, Justin	Aurora Trading Company, LLC	Other Supplier
Bleiweis, Bruce	DC Energy Mid-Atlantic, LLC	Other Supplier
Bo, Chi	PJM Interconnection	None
Brodbeck, John	EDP Renewables North America LLC	Generation Owner
Burt, Reece	Boston Energy Group	Other Supplier
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Carrier, Ron	Big Lake Consulting	None
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Chang, Sean	Shell Energy North America (US), L.P.	Other Supplier
Chmielewski, Brian	PJM Interconnection	None
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Ciabattoni, Joe	PJM Interconnection	None
Colton, Chris	Hexis Energy Trading, LLC	Other Supplier
Conn, Jeff	Big Bend Trading, LLC	Other Supplier
Connolly, Matthew	PJM Interconnection	None
Corash, Richard	PSEG Energy Resources and Trade LLC	Other Supplier
Coscia, Carl	PJM Interconnection	None
Cox, Jason	EQ Energy Advisors, LLC	None
Dantonio, Phil	PJM Interconnection	None
Davis, Jim	Dominion Virginia Power	Transmission Owner
Desai, Divya	Energy Cooperative of America, Inc.	Other Supplier
Diaz, Jesse	PJM Interconnection	None
Diaz, Juan	Public Service Electric and Gas Company	Transmission Owner
Downs, Jere	PJM Interconnection	None
Drauschak, Lisa	PJM Interconnection	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Ernst, Andrew	Archer Energy, LLC	Other Supplier
Everngam, Scott	Blue Horseshoe Energy LLC	None
fan, zhenyu	PJM Interconnection	None
Farris, Wes	Solea Energy	None
Fazio, Danielle	Engelhart CTP (US) LLC	Other Supplier
Filomena, Guy	Customized Energy Solutions, Ltd.	None
Fink, Regan	Pine Gate Mid-Atlantic, LLC	Generation Owner
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Foster Cronin, Denise	East Kentucky Power Cooperative, Inc.	Transmission Owner
Francoeur, Rene	CPV Power Holdings, LP	Generation Owner
Froot, David	LTSTE Investments, LLC	Other Supplier
Fuess, Christian	PBF Power Marketing, LLC	End-Use Customer

Fulvio, Nora	Energy Cooperative Association of PA	Other Supplier
Gilani, Rehan	RWE CLEAN ENERGY WHOLESALE SERVICES, INC.	Other Supplier
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Greene, Ben	AEP Energy Partners, Inc.	Transmission Owner
Greening, Michele	PJM Interconnection	None
Grey, Bruce	Samsung	None
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heater, Megan	PJM Interconnection	None
Heinle, Erik	Vistra	None
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holland, Risa	PJM Interconnection	None
Holstein, Matthew	Duke Energy Ohio, Inc.	Transmission Owner
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
Hugee, Jacqui	Dominion Virginia Power	Transmission Owner
Hurd, Shawn	Monongahela Power Company	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 LLC	Other Supplier
Johnston, David	Indiana Utility Regulatory Commission	None
Jones, Ryan	PJM Interconnection	None
Jones, Scott	Indiana Office of Utility Consumer Counselor (IN OUCC)	End-Use Customer
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Kirk, Patrick	Yggdrasil Commodities ApS	None
Kogan, Valery	Keni Energy LLC	Other Supplier
Kogut, George	New York Power Authority	Other Supplier
Koz, Brian	Alphataraxia Palladium LLC	Other Supplier
Lacek, Mollie	PJM Interconnection	None
Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lewis, Lisa	Dominion Virginia Power	Transmission Owner
Lewis, Pam	BHE Renewables	None
Lindstrom, Jon	Invenergy, LLC	Generation Owner
Lorber, Jen	Monterey MA LLC	Other Supplier
Mason, Gary	Monongahela Power Company	Transmission Owner
McElwaine, Kathy	PJM Interconnection	None
Meyer, Heather	LM Power, LLC	Other Supplier
Michelotti, Tom	Northwestern Energy	None
Mihaly, Imola	Nautilus Power, LLC	Generation Owner

Mitrey, Andy	Archer Energy, LLC	Other Supplier
Morelli, Lisa	PJM Interconnection	None
Ofosu, Frank	AEP Energy Partners, Inc.	Transmission Owner
Ondayko, Brock	AEP Energy Partners, Inc. (AEP Gen Resources)	Transmission Owner
Panchal, Hitesh	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Patt, Kate	PJM Interconnection	None
Picarelli, David	PJM Interconnection	None
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Prusacki, Rachel	PJM Interconnection	None
Raskauskas, Katie	PJM Interconnection	None
Rhee, Philip	PJM Interconnection	None
Rios, Vireli	PJM Interconnection	None
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Schavrien, Nick	LS Power	None
Scheidecker, Paul	Monitoring Analytics	None
Schenk, Anne	Invenergy, LLC	Generation Owner
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shelor, Jeremiah	Dominion Virginia Power	Transmission Owner
Sims, Thomas	Ohio Edison Company	Electric Distributor
Skucas, Ruta	Crowell	None
Soles, Steven	Elmagin Power Fund LLC	Other Supplier
Speelman, Jennie	PJM Interconnection	None
Springman, Kent	Allegheny Electric Cooperative, Inc.	Electric Distributor
Sprinkle, Dan	LG&E KU	None
Stadelmeyer, Rebecca	Jersey Green Energy LLC	Other Supplier
Stern, Alex	Exelon Business Services Company, LLC	Transmission Owner
Sunseri, Patrick	Pegasus Energy Futures LLC	Other Supplier
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Taraschi, Debbie	PJM Interconnection	None
Tribulski, PJM)	PJM Interconnection	None
Vaca, Francisco	Sterling Partners Energy Investors LLC	Other Supplier
Whitehead, Jeff	JW Energy Solutions	None
Williams, Mia	Tenaska Power Services Co.	Generation Owner
Wilson, Bert	NextPower III US Holdco, Inc.	Generation Owner
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Wineland, Chad	PJM Interconnection	None
Wong, Kim	KFW Energy, LLC	Other Supplier
Wynder, Michael	Altrock LLC	Other Supplier
Ynaya, Mariel	PJM Interconnection	None
Zemanek, Kevin	Buckeye Power, Inc.	Electric Distributor