

Risk Management Committee  
PJM Conference and Training Center/Webex  
June 17, 2025  
1:00 p.m. – 4:00 p.m. EPT

## Administration (1:00-1:05)

1. Susan McGill and Julia Spatafore, PJM, provided a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee approved the draft minutes from the May 20, 2025 Risk Management Committee (RMC) meeting.

## Endorsements (1:05-1:25)

2. RPM Seller Credit

Gwen Kelly, PJM, reviewed the consensus package.

**The committee endorsed the proposed solution package by acclamation with 0 objections and 0 abstentions. The committee endorsed the proposed solution package over status quo by acclamation with 0 objections and 0 abstentions.**

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

## Working Items (1:25-3:00)

3. Minimum Capitalization

Susan McGill, PJM, facilitated discussion on packaging.

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

## Informational Postings

### Key Risk Metrics

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

### The Energy Co-op Memo to PJM RMC Participants

The Energy Co-op memo has been posted for the committee's consideration.

## Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary	Materials Published
Date	Time	Location	5:00 p.m. EPT deadline*	
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.

## In-Person Meeting Attendees

Name	Company	Sector
McGill, Susan (Facilitator)	PJM Interconnection, LLC	None
Spatafore, Julia (Secretary)	PJM Interconnection, LLC	None
Aussprung, Rachel	PJM Interconnection	None
Behta, Andrew	PJM Interconnection	None
Benitez, Rick	BENGCO, LLC	None
Coscia, Carl	PJM Interconnection	None
Diaz, Jesse	PJM Interconnection	None
Evergam, Scott	Blue Horseshoe Energy LLC	None
Fassett, Ryan	PJM Interconnection	None
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner
Hicks, Colleen	PJM Interconnection	None
Jones, Ryan	PJM Interconnection	None
Kelly, Gwen	PJM Interconnection	None
Kirk, Steve	Parkway Generation Operating LLC	Generation Owner
Mason, Gary	Monongahela Power Company	Transmission Owner
Patt, Kathleen	PJM Interconnection	None
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Scannapieco, Raymond	PJM Interconnection	None
Scarp, David	Calpine Energy Services, L.P.	Generation Owner
Scherling, Eric	PJM Interconnection	None
Soles, Steven	Elmagin Power Fund LLC	Other Supplier
Taylor, Michael	Hexis Energy Trading	Other Supplier
Waweru, James	PJM Interconnection	None
Wynder, Michael	Altrock LLC	Other Supplier
Zhao, Wentao	PJM Interconnection	None

## Remote Meeting Attendees

Name	Company	Sector
Adams, Sean	Public Service Electric and Gas Company	Transmission Owner
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Barker, Jason	Vitol Inc.	Generation Owner
Benitez, Rick	BENGCO, LLC	None
Berg, Justin	Aurora Trading Company, LLC	Other Supplier
Bleiweis, Bruce	Elliott Bay Energy Trading, LLC	Other Supplier
Bo, Chi	PJM Interconnection	None
Brodbeck, John	EDP Renewables North America LLC	Generation Owner
Bryson, Michael	PJM Interconnection	None
Burkett, Monica	PJM Interconnection	None
Butler, Nick	Appalachian Power Company	Transmission Owner
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Centeno, Jacqueline	PJM Interconnection	None
Collier, Oliver	Virginia State Corporate Commission	None
Connolly, Matthew	PJM Interconnection	None
Cox, Jason	EQ Energy Advisors, LLC	None
Curtin, Haley	PJM Interconnection	None
D'abreo, Christina	Duke Energy Business Services LLC	Transmission Owner
Dantonio, Phil	PJM Interconnection	None
Desai, Divya	Energy Cooperative Association of Pennsylvania (The)	Other Supplier
Detweiler, Katie	Federal Energy Regulatory Commission	None
Drom, Rick	Non-Member	None
Du, Yibing	PJM Interconnection	None
Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Everngam, Scott	Blue Horseshoe Energy LLC	None
fan, zhenyu	PJM Interconnection	None
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Froot, Ken	LTSTE Investments, LLC	Other Supplier
Fuess, Christian	Diamond State Generation Partners, LLC	Generation Owner
Fulvio, Nora	Energy Cooperative Association of Pennsylvania (The)	Other Supplier
Gawne, Justin	Monongahela Power Company	Transmission Owner
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Dominion Virginia Power	Transmission Owner
Heisey, Bradley	Tenaska Pennsylvania Partners, LLC	Generation Owner

Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hoatson, Tom	West Deptford Energy, LLC	Generation Owner
Hohenshilt, Jennifer	Talen Energy Marketing, LLC	Generation Owner
Holstein, Matthew	Duke Energy Ohio, Inc.	Transmission Owner
Horning, Lynn Marie	American Municipal Power, Inc.	Electric Distributor
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hsia, Eric	PJM Interconnection	None
Hurd, Shawn	Monongahela Power Company	Transmission Owner
Hurwich, Mark	Elliott Bay Energy Trading, LLC	Other Supplier
Hyzinski, Tom	GT Power Group, LLC	None
Johnson, Amanda	Duquesne Light Company	Transmission Owner
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Johnson, Ryan	Appalachian Power Company	Transmission Owner
Johnston, David	Indiana Utility Regulatory Commission	None
Jones, Dan	Monterey MA LLC	Other Supplier
Jones, Jaycie	PJM Interconnection	None
Jones, Scott	Indiana Office of Utility Consumer Counselor	None
Kelly, Drew	Wabash Valley Power Association, Inc.	Electric Distributor
Kelly, Stephen	Brookfield Renewable Trading and Marketing LP (BSMH)	Other Supplier
Kilgallen, Kevin	Avangrid Power, LLC	Generation Owner
Kipke, David	Thunderhead Power, LLC	Other Supplier
Kirk, Steve	Parkway Generation Operating LLC	Generation Owner
Knies, Heather	LM Power, LLC	Other Supplier
Korandovich, Bob	KOREnergy	Other Supplier
Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
Lacek, Mollie	PJM Interconnection	None
Laman, Conner	PJM Interconnection	None
Lee, Aristotle	Grays Ferry Cogeneration Partnership	Generation Owner
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lindstrom, Jonathon	Invenergy Energy Management LLC	Generation Owner
Lovan, Kellie	Kentucky Public Service Commission	None
Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Mason, Gary	Monongahela Power Company	Transmission Owner
Matheson, Douglas	SYSO Inc.	Other Supplier
McGill, Susan	PJM Interconnection	None
McNeil, Justin	Kentucky Public Service Commission	None
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Nanjundan, Narmada	East Kentucky Power Cooperative, Inc.	Transmission Owner
Nguyen, Anh	PJM Interconnection	None

Norton, Chris	American Municipal Power, Inc.	Electric Distributor
Obi, Chukwudumebi	PJM Interconnection	None
Ondayko, Brock	AEP Energy Partners, Inc.	Transmission Owner
Panchal, Hitesh	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Patrice, Randolph	Constellation Energy Generation, LLC	Generation Owner
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Rasmussen, Jay	Duke Energy Business Services LLC	Transmission Owner
Rhee, Philip	PJM Interconnection	None
Rios, Vireli	PJM Interconnection	None
Rohrbach, John	Wabash Valley Power Association, Inc.	Electric Distributor
Sasser, Jonathan	Customized Energy Solutions, Ltd.	None
Schenk, Anne	Invenergy Energy Management LLC	Generation Owner
Selick, Sam	Customized Energy Solutions, Ltd.	None
Shah, Aditi	LQA, LLC	Other Supplier
Skucas, Ruta	Monterey MA LLC	Other Supplier
Spatafore, Julia	PJM Interconnection	None
Stadelmeyer, Rebecca	Jersey Green Energy, LLC	Other Supplier
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Sturgeon, John	Duke Energy Business Services LLC	Transmission Owner
Sweeney, Rory	Northern Virginia Electric Cooperative (NOVEC)	Electric Distributor
Tribulski, Jennifer	PJM Interconnection	None
Ushijima, Hiroaki	Elwood Energy, LLC	Generation Owner
Vayda, Brian	Borough of Park Ridge, New Jersey	Electric Distributor
Whitehead, Jeffrey	GT Power Group	None
Wilson, Laura	East Kentucky Power Cooperative, Inc.	Transmission Owner
Ynaya, Mariel	PJM Interconnection	None
Zhou, Ming	DXT Commodities North America Inc.	Other Supplier