

Risk Management Committee
PJM Conference and Training Center
December 2, 2025
1:00 p.m. – 3:00 p.m. EPT

Administration

1. Susan McGill and Julia Spatafore, PJM, will 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 October 22, 2025, Risk Management Committee (RMC) meeting.

Susan McGill, PJM, provided a verbal update on the RMC work plan.

Informational Update

2. Membership and KYC Update

Amanda Egan and Chad Wineland PJM, provided an update on Member Recertification efforts, review responsibilities of Authorized Representatives, Officers and Maintenance Managers, and review Member data requirements.

3. Back-Testing of FTR HSIM Model Update

James Waweru, PJM, provided an update on back-testing of the FTR historical simulation initial margin (HSIM) model.

4. Stakeholder Profile and Requested Actions Update

Matt Connolly, PJM, reviewed a new stakeholder profile and requested actions.

5. Credit Observations on Summer 2025 Demand Response Performance

Gwen Kelly, PJM, provided an update regarding credit observations on the summer 2025 DR performance.

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
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Date	Time	Location	5:00 p.m. EPT deadline*	
April 21, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	April 9, 2026	April 14, 2026
May 19, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	May 7, 2026	May 12, 2026
June 23, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	June 11, 2026	June 16, 2026
July 22, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	July 10, 2026	July 15, 2026
August 18, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	August 6, 2026	August 11, 2026
September 23, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	September 11, 2026	September 16, 2026
October 27, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	October 15, 2026	October 20, 2026
November 19, 2026	9:00 a.m.	PJM Conference & Training Center/Webex	November 9, 2026	November 12, 2026
December 15, 2026	1:00 p.m.	PJM Conference & Training Center/Webex	December 3, 2026	December 8, 2026

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

Remote Meeting Attendees

Name	Company	Sector
Abdi, Mohamed	White Peak Energy LLC	Other Supplier
Amburgey, Mary Ann	Hyperscale Energy 1, LLC	Other Supplier
Anders, David	PJM Interconnection	None
Anderson, Juliet	Constellation Energy Generation, LLC	Generation Owner
Barker, Jason	Vitol Inc.	Other Supplier
Bechta, Andrew	PJM Interconnection	None
Benitez, Rick	BENGCO, LLC	None
Bleiweis, Bruce	Elliott Bay Energy Trading, LLC	Other Supplier
Bo, Chi	PJM Interconnection	None
Bowker, Shannon	PJM Interconnection	None
Breidenbaugh, Aaron	Enerwise Global Technologies, LLC	Other Supplier
Callen, Zachary	Illinois Commerce Commission	None
Campbell, Bruce	Enerwise Global Technologies, LLC	Other Supplier
Case, Nathan	Wabash Valley Power Association, Inc.	Electric Distributor
Centeno, Jacqueline	PJM Interconnection	None
Chanitz, Ian	American Municipal Power, Inc.	Electric Distributor
Chu, Michael	Forest Investment Group, LLC	Other Supplier
Coscia, Carl	PJM Interconnection	None
Cox, Jason	EQ Energy Advisors, LLC	None
Dalton, David	Virginia State Corporation Commission	None
Dent, D'Ondre	PJM Interconnection	None
Diaz, Jesse	PJM Interconnection	None
Domian, Christin	Duquesne Light Company	Transmission Owner
Downs, Jere	PJM Interconnection	None
Du, Yibing	PJM Interconnection	None

Duensing, Allison	Saracen Energy East LP	Other Supplier
Dugan, Chuck	East Kentucky Power Cooperative, Inc.	Transmission Owner
Elkins, Keli	Greene Energy NE LLC	Other Supplier
Everngam, Scott	Blue Horseshoe Energy LLC	None
Fassett, Ryan	PJM Interconnection	None
Fazio, Danielle	Engelhart CTP (US) LLC	Other Supplier
Filomena, Guy	Customized Energy Solutions, Ltd.	None
Foladare, Kenneth	Geenex Solar LLC	Other Supplier
Fose, Dave	Old Dominion Electric Cooperative	Electric Distributor
Fuess, Christian	Diamond State Generation Partners, LLC	Generation Owner
Garnett, Bryan	Duke Energy Ohio, Inc.	Transmission Owner
Gawne, Justin	FirstEnergy Pennsylvania Electric Company	Electric Distributor
Ghattas, Monica	Exelon Business Services Company, LLC	Transmission Owner
Ghosh, Abhishek	Constellation Energy Generation, LLC	Generation Owner
Gorman, Bradley	American Transmission Systems, Inc.	Transmission Owner
Gorman, Kevin	The Highlands Energy Group, LLC	Other Supplier
Haas, Howard	Monitoring Analytics	None
Hall, Heather	Exelon Business Services Company, LLC	Transmission Owner
Hastings, David	Long Island Lighting Company dba LIPA	Other Supplier
Hayes, Brian	Virginia Electric & Power Company	Transmission Owner
Heisey, Bradley	Tenaska Pennsylvania Partners, LLC	Generation Owner
Hepplewhite, Peter	Wrigley Capital LLC	Other Supplier
Hicks, Colleen	PJM Interconnection	None
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
Horstmann, John	Dayton Power & Light Company (The)	Transmission Owner
Hu, Yong	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
Janicki, Diane	Boston Energy Trading and Marketing LLC	Other Supplier
Jardot, Gina	NRG Curtailment Solutions, Inc.	Other Supplier
Johnson, Amanda	Duquesne Light Company	Transmission Owner
Johnson, Carl	Customized Energy Solutions, Ltd.	None
Jones, Jaycie	PJM Interconnection	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	Other Supplier
Kenney, Susan	PJM Interconnection	None

Klingensmith, Laurel	American Transmission Systems, Inc.	Transmission Owner
Kogan, Valery	Keni Energy LLC	Other Supplier
Korandovich, Bob	KOREnergy, Ltd.	Other Supplier
Kozlowski, Brian	Alphataraxia Palladium LLC	Other Supplier
Lebron, Jinnifer	PJM Interconnection	None
Lee, Suin	PJM Interconnection	None
Lei, Chen	PJM Interconnection	None
Lejcar, Jamie	Allegheny Electric Cooperative, Inc.	Electric Distributor
Lindstrom, Jonathon	Invenergy Energy Management LLC	Generation Owner
Mabry, David	McNees Wallace & Nurick LLC	Other Supplier
Maloney, Lynn	Old Dominion Electric Cooperative	Electric Distributor
Mariam, Yohannes	Office of the People's Counsel for the District of Columbia	End-Use Customer
Mason, Gary	Public Service Electric and Gas Company	Transmission Owner
McElwaine, Kathy	PJM Interconnection	None
McGill, Susan	PJM Interconnection	None
McLavery, Megan	PJM Interconnection	None
Mihaly, Imola	Nautilus Power, LLC	Generation Owner
Million, Mark	PJM Interconnection	None
Nguyen, Anh	PJM Interconnection	None
O'Brien, Nicholas	Monitoring Analytics	None
Ofosu, Frank	AEP Energy Partners, Inc.	Transmission Owner
Ofosu, Frank	Appalachian Power Company	Transmission Owner
Ondayko, Brock	AEP Energy Partners, Inc.	Transmission Owner
Osborn, Eric	EDF Trading North America, LLC	Other Supplier
Panchal, Hitesh	PJM Interconnection	None
Patel, Anita	PJM Interconnection	None
Patrice, Randolph	Constellation Energy Generation, LLC	Generation Owner
Patt, Kathleen	PJM Interconnection	None
Pearson, Arthur	BP Energy Company	Other Supplier
Picarelli, David	PJM Interconnection	None
Poling, Luke	Virginia Electric & Power Company	Transmission Owner
Poualion, Sumra	Shell Energy North America (US), L.P.	Other Supplier
Price, Mark	DC Energy Mid-Atlantic, LLC	Other Supplier
Radl, Justin	IR Energy Management LLC	Other Supplier
Rasmussen, Jay	Duke Energy Ohio, Inc.	Transmission Owner
Rhee, Philip	PJM Interconnection	None
Ritz, Dawn	FirstEnergy Pennsylvania Electric Company	Electric Distributor
Robson, Matt	SESCO Enterprises, LLC	Other Supplier
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
Simon, Emma	EDF Renewable Development, Inc.	Other Supplier
Sims, Thomas	AEP Energy Partners, Inc.	Transmission Owner
Skucas, Ruta	Monterey MA LLC	Other Supplier
Sokol, Kara	Duquesne Light Company	Transmission Owner
Solanki, Pratisha	New Project Media	None
Soles, Steven	Elmagin Power Fund LLC	Other Supplier
Sotkiewicz, Paul	Jackson Generation, LLC	Generation Owner
Spatafore, Julia	PJM Interconnection	None
Stern, Alexander	Exelon Business Services Company, LLC	Transmission Owner
Sullivan, Darren	Hyperscale Energy 1, LLC	Other Supplier
Teti, Zach	Pennsylvania Office of Consumer Advocate	End-Use Customer
Tribulski, Jennifer	PJM Interconnection	None
Tubridy, Meg	Cornerstone Gas, L.L.C.	Generation Owner
Velasco, Cheryl	Hyperscale Energy 1, LLC	Other Supplier
Wagner, Reid	Invenergy Energy Management LLC	Generation Owner
Waweru, James	PJM Interconnection	None
wen, Ixin	PJM Interconnection	None
Wernette, Ryan	Wolverine Power Supply Cooperative, Inc.	Electric Distributor
Whitehead, Jeffrey	GT Power Group	None
williams, meileigha	Tenaska Power Services Co.	Generation Owner
Wong, Kim	KFW Energy, LLC	Other Supplier
Ynaya, Mariel	PJM Interconnection	None
Zhou, Ming	DXT Commodities North America Inc.	Other Supplier