

Agenda

PJM General Session

The Energy Evolution – a Deeper Dive

Lansdowne Resort, Leesburg, VA

May 13, 2024 | 8:30 a.m. – 11:30 a.m. (Eastern)

8:30 a.m. Welcome
Lynn Horning, Chair, Members Committee

8:35 a.m. Setting the Stage
Stu Bresler, Executive VP, Market and Strategy, PJM Interconnection

8:45 a.m. Panel 1 – Large Load Additions and Load Growth
Moderator – **Stu Bresler**, Executive VP, Market and Strategy, PJM Interconnection
Panelists – **Brian George**, Global Energy Market Development & Policy, Google
Dan Thompson, Principal Research Analyst, S&P Global 451 Solutions Research
Kevin Hughes, Senior VP, Public Affairs, Stack Infrastructure
Mark Lauby, SVP & Chief Engineer, NERC

10:05 a.m. Panel 2 – Challenges in Building New Supply Resources to Meet Load Growth and Resource Retirements
Moderator – **Becky Carroll**, Executive Director, Market Design, PJM Interconnection
Panelists – **Matt Davis**, VP, Regulatory, Policy & Government Relations, Capital Power
Harry Singh, VP, Goldman Sachs
Tom Freeman, GE Vernova

11:25 a.m. Closing Remarks
Mark Takahashi, Chair, PJM Board of Managers



The Energy Evolution – a Deeper Dive

For the several years General Sessions have addressed different aspects of the energy evolution. Maintaining focus on the evolution is essential, and this General Session will address two aspects of the transition in more depth. The following topics and format have been identified for the May 13, 2025 Annual Meeting General Session.

Panel 1 – Large Load Additions and Load Growth

Topics to address include:

- Artificial Intelligence – understanding its uses, how value is created, what drives revenues, energy use
- Load forecasting and large load addition – what are the drivers, and how real is it and considerations for double counting
- Data center development, how locations are chosen etc.
- Potential reliability impacts of large single point loads – do we need new reliability standards?

Panel 2 – Challenges of building new supply resources to meet load growth and resource retirements

Topics to address include:

- Generation resource development, business case, decision considerations
- Changing dynamics in the power sector investing community
- Supply chain issues

Anti-trust:

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will re-direct the conversation. If the conversation still persists, parties will be asked to leave the meeting or the meeting will be adjourned.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the PJM 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.

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.



Brian George

Google, Sr. Lead, US Energy Markets

Brian is responsible for Google's energy policy and strategy across the US power markets and the Federal Energy Regulatory Commission (FERC). Brian has extensive experience in wholesale electricity market design and energy policy.

Prior to Google, Brian was the Senior Director for Strategy and Government Affairs at the Electric Power Supply Association (EPSA) where he led policy development and federal legislative engagement for a membership consisting of over 150,000 MW of competitive power generation across the US.

Brian started his career as an economist at FERC, serving in roles across multiple offices, including the Office of Enforcement and the Office of Energy Policy and Innovation. Brian capped his service at FERC as a technical advisor to former commissioner Rob Powelson, where he advised on significant issues impacting US energy markets.

Brian currently serves in multiple leadership positions, including as a co-chair of the Energy & Environment Committee of the Data Center Coalition (DCC), and on the Board of Directors of the Electricity Customer Alliance (ECA) and the National Energy Resources Organization (NERO).

A native of West Virginia, Brian now lives in Maryland with his wife, two beautiful kiddos, and golden doodle.



Dan Thompson

Principal research Analyst, 451 Research, S&P Global Market Intelligence

Dan Thompson is a principal research analyst in the 451 Research technology research group within S&P Global Market Intelligence. He leads the Datacenter Services and Infrastructure team, which is charged with keeping tabs on the datacenter industry globally to better understand its trends and growth areas. His research includes analyses of datacenter providers, market size and supply/demand in key and emerging markets around the world. Dan also covers datacenter providers offering services beyond colocation, such as managed and cloud-type services. In addition, Dan provides research on the sustainability of the datacenter industry. Beyond renewable energy purchasing and carbon offsetting, he has been investigating full life-cycle emissions, including supply chain emissions as well as efficiency gains and water usage.



Kevin Hughes

Senior Vice President of Public Affairs, STACK Infrastructure

As Senior Vice President of Public Affairs Kevin Hughes manages the Public Affairs organization for STACK and leverages his experience in tech and infrastructure policy, infrastructure strategy, operations, and program management, to create a more favorable environment for data center development and highlight the benefits of the industry to policy government stakeholders at the state, local, and federal levels.

Prior to his current role, Kevin spent over 10 years at Meta advising their global policy and product leadership on internal and external policy positions for future product development, leading a team comprised of policy, legal, and product professionals to establish global organizational strategies to adapt to new regulatory structures, working within the technical infrastructure space on data center and network infrastructure policy issues, and deploying data centers and networks as a technical program manager. Kevin is a member of the Data Center Coalition's Board of Directors and Co-Chairs the Coalition's Policy Council; is an appointed member of the Board of City of Fredericksburg's Economic Development Authority and serves as Treasurer; is a member of the Executive Board of Directors for the Boy Scouts of America's National Capital Area Council; and is on the Advisory Board for the University of Mary Washington's College of Business.

Kevin was awarded a BA in Political Science from The University of Mary Washington.



Mark Lauby

Senior Vice President and Chief Engineer

Mark G. Lauby is the senior vice president and chief engineer at the North American Electric Reliability Corporation (NERC). Mr. Lauby joined NERC in January 2007 and has held several positions. Prior to joining NERC, Mr. Lauby worked for the Electric Power Research Institute (EPRI) for 20 years. Mr. Lauby began his electric industry career in 1979 at the Mid-Continent Area Power Pool in Minneapolis, Minnesota. In 2012, Mr. Lauby was elected to the NAES Board and was appointed to the DOE Electric Advisory Committee by the Secretary of Energy in 2014. Recognitions include the 1992 IEEE Walter Fee Young Engineer of the Year Award, named a Fellow by IEEE in November 2011, the IEEE Power and Energy Society's Roy Billinton Power System Reliability Award in 2014. Elected as a member of The National Academy of Engineering In 2020, citing his development and application of techniques for electric grid reliability analysis, and is author of more than 150 technical papers about power system reliability, transmission planning, and power system numerical analysis techniques. He earned his bachelor's and master's degrees in electrical engineering from the University of Minnesota, and attended the London Business School Accelerated Development Program as well as the Executive Leadership Program at Harvard Business School.



Matthew Davis

***Vice President of Regulatory, Policy, and Government Relations,
Capital Power***

Matthew Davis is the Vice President of Regulatory, Policy, and Government Relations at Capital Power, where he leads the company's Canadian engagement strategy with federal and provincial governments, regulators, and key policy stakeholders. His work focuses on identifying strategic opportunities and managing regulatory risks.

With over 15 years of experience, Matthew has built forecasting models and developed strategic analytics wholesale electricity markets. He has played a key role in a wide range of policy and regulatory initiatives, including wholesale market design, transmission policy and tariff structures, off-coal negotiations, and the development of carbon and renewable energy policies.

Matthew holds both a Master of Science and a Bachelor of Science in Statistics from the University of Calgary, as well as a Postgraduate Diploma (Honours) from the University of Otago.



Harry Singh

Harry Singh, Vice President - Global Banking & Markets Division at Goldman Sachs

Harry has extensive experience across North American power and renewables markets with a focus on structured transactions and on developing energy transition solutions.

Prior to his current position, Harry worked with RBS Sempra Commodities. He served as a Senior Market Advisor at the Federal Energy Regulatory Commission (FERC) and started his career at PG&E. He has also served on WSPP's Executive Committee since 2011 including as Chairman from 2014-2017. He holds a PhD in Electrical Engineering from the University of Wisconsin-Madison.



Tom Freeman

Chief Customer Consultant, GE Vernova

Tom Freeman has worked in the aerospace and energy industries for over forty years. He began his engineering career at Pratt & Whitney working primarily on X-planes in hypersonic propulsion. In 1999, he joined GE design engineering in Greenville, progressing to a life altering customer facing role in services engineering in Atlanta, ultimately rising to Gas Turbine Leader where he led a global team of over 100 great engineers in support of the entire GE heavy duty gas turbine fleet. Over the last decade, Tom has served in various global commercial roles as an innovative technical expert for all technologies. He is quite well known to the various user communities for his passion and leadership in our industry.

Tom is married to Jerri and, just as in the cartoon, Jerri wins every episode. They have three grown children and five grandchildren.