

**Market Settlements Subcommittee
Conference Call
February 10, 2025
10:00 a.m. – 12:00 p.m.**

Administration (10:00 – 10:10)

Welcome, review of Anti-Trust Policy, Code of Conduct, Public Meetings/Media Participation and Participant Identification guidelines, and roll call.

Working Issues (10:10 – 11)

1. MSRS Report Updates Operating Reserve for Load Response Resource Deviations (10:10 – 10:20)

Nick DiSciullo, PJM, will review upcoming MSRS report updates related to a format change for the Operating Reserve for Load Response Resource Deviations report.

2. Day-Ahead External Energy Transactions – 5 Minute MSRS Report Release Details (10:20 – 10:30)

Sean Flamm, PJM, will provide details about the release of the new Day-Ahead External Energy Transactions – 5 Minute MSRS Report. This report was initially described in the October 2024 MSS meeting.

3. Summary of upcoming Settlement Calculation and Reporting Changes (10:30 – 10:40)

Susan Kenney, PJM, will provide an overview of upcoming PJM items that will require settlement calculation and MSRS reporting changes.

Informational Updates

1. Reminder of March Daylight Savings Time switch for PowerMeter and InSchedule Submissions

The March Daylight Savings Time switch will occur on March 9, 2025. PowerMeter and InSchedule have adjusted submissions for the switchover date. Please review [March DST PowerMeter and InSchedule](#) for submission guidelines.

2. Upcoming PJM Settlement Reruns and Report Documentation Updates

Please review the below information detailing upcoming settlement reruns with impacts to Synchronized Reserve, Secondary Reserve, Balancing Operating Reserve, and Regulation.

Additionally, supporting information for Balancing Synchronized Reserve Credits and Balancing Secondary Reserve Credits will be updated in the reports' respective PJM.com documentation.

[Upcoming Settlement Reruns](#)

3. Upcoming MSRS Report Updates

Please review the below document for upcoming MSRS report updates in 2025.

[MSRS Report Updates Tracking](#)

4. Ongoing MIC Special Session – Operating Reserve Clarification for Resources Operating as Requested by PJM

Starting in September 2023, PJM has held special Market Implementation Committee (MIC) sessions to clarify and/or enhance rules governing the calculation of Balancing Operating Reserve credits paid to supply resources determined to be operating as requested by PJM and how such determination is made. A comprehensive walkthrough of the PJM/IMM Proposal occurred during the December 9, 2024 MIC Special Session meeting. A first read of the PJM/IMM package was conducted at the January 8, 2025 MIC meeting. Please reference the [MIC committee page](#) for past materials and upcoming meeting dates.

[Issue Details](#)

5. Settlement C Updates

No adjustments were processed in the January 2025 billing cycle.

[Settlement C Adjustment Tracking](#)

Future Agenda Items

Participants will have the opportunity to request the addition of any new item(s) to the agenda of a future meeting.

Future Meeting Dates

March 10, 2025	10:00 a.m. – 12:00 p.m.	Conference Call
April 7, 2025	10:00 a.m. – 12:00 p.m.	Conference Call
May 5, 2025	1:00 p.m. – 2:30 p.m.	Conference Call
June 9, 2025	10:00 a.m. – 12:00 p.m.	Conference Call

Author: Sean Flamm

Antitrust:

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. Expectations for participating in PJM activities are further detailed in the [PJM Code of Conduct](#).

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.

Participant Identification in WebEx:

When logging into the WebEx desktop client, please enter your real first and last name as well as a valid email address. Be sure to select the "call me" option.

PJM support staff continuously monitors WebEx connections during stakeholder meetings. Anonymous users or those using false usernames or emails will be dropped from the teleconference.

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Linking Teleconference Connection to Webex

When logging in to the meeting, access Webex first and select the "call me" feature to receive a direct call to your phone. Using this feature will connect your name to your Webex presence.

Join a Meeting

1. Join meeting in the Webex desktop client
2. Enter name (*First and Last**) and corporate email
3. Under "Select Audio Option" select "Call Me" option from the dropdown menu

**Note: Anonymous users or those using false usernames or emails will be dropped from the teleconference.*

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