Overview of Powering Reliability through Market Design Workshops

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Backdrop

- January 16 –
  - Board Letter coming out of the CIFP-LLA directing actions for PJM to produce a paper analyzing current market design and for PJM and its stakeholders to engage in a discussion regarding the paper, develop a workplan for addressing the issues raised, and return to the Board with the workplan and suggested expedited stakeholder process

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Backdrop (Con't)

- May 6 -
  - PJM issued a paper entitled Powering Reliability Through Market Design
  - Cover letter from David Mills: *We have also deliberately refrained from recommending a path. Some may read that as institutional caution. It reflects something more specific: a conviction, deepened by this work, that the choices described here are not primarily engineering or design choices. They are choices about what consumers owe each other, what investors can rely on and what the "shared reliability compact" means in an era of scarcity. Those choices belong to the people and institutions with democratic accountability for their consequences – to state regulators and legislatures, to FERC, to consumers and the advocates who represent them. PJM's role is to ensure those choices are made clearly, not to substitute our judgment for theirs.*

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Backdrop (Con't)

- May 11 Members Committee
  - Adam Keech provided a high level introduction to the paper.
- May 20 Markets & Reliability Committee
  - Walter Graf presented a deeper dive review of the paper with Q&A.

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Defining Success of the Workshops

- Achieve high level of engagement for sharing of ideas during the meetings, post-meeting issuance of polls, collecting written feedback.
- Discuss and obtain feedback and additional points of view from all stakeholders on:
  - The diagnosis (which may include expanding/modifying based on push back or alternative views)
  - The foundational questions raised in the paper
  - The stated paths and trade offs
  - Whether there are other paths we should explore and why

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Defining Success (Con't)

- Gain an understanding of which path or paths the stakeholders seek to move forward on in what order or time frame?
- That the resulting stakeholder process is targeted.

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Today's focus

- Obtain feedback and answer questions on the paper.
- All topics are open for discussion.
- Gaining alignment regarding the diagnosis is foundational to the discussion.
- PJM will use today's discussion to drive the future sessions.

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