

Board of Managers Meeting Minutes

May 22, 2023

A meeting of the PJM Interconnection, L.L.C. (PJM) Board of Managers (Board) was convened (via Teams) at 10:45 a.m. on May 22, 2023.

The following Board members were present, constituting a quorum:

- Mark Takahashi, Chair
- Manu Asthana, President and Chief Executive Officer (ex officio)
- Terry Blackwell
- Paula Conboy
- Jeanine Johnson
- Margo Loebel
- David Mills
- Dean Oskvig
- Charles Robinson
- Vickie VanZandt

Present for the meeting, or a portion of the meeting, were the following PJM personnel:

- Stu Bresler, Sr. Vice President – Market Services
- Craig Glazer, Vice President – Federal Government Policy
- Asim Haque, Vice President – State & Member Services
- Adam Keech, Vice President – Market Design & Economics
- Chris O'Hara, Sr. Vice President, General Counsel
- Lisa Salmon, Executive Assistant to the President & PJM Board

CAPACITY PERFORMANCE TRIGGER AND PENALTIES

Stu Bresler reviewed the materials regarding the Member-endorsed revisions to capacity performance penalties and triggers. He provided background on the issue, reviewing the proposed revisions to the capacity performance penalties, to the stop-loss provision and to definition of emergency procedures that result in a Performance Assessment Interval (PAI). Bresler also provided a summary of recent stakeholder activity, Board correspondence, and PJM's proposed recommendation to split the package and file only the changes to the PAI trigger provisions. The Board discussed the materials and expressed support for the proposal to file the trigger change endorsed by the Members, but not file the reductions to the penalty rate or to the stop-loss provision.



Upon a motion duly made, seconded and unanimously adopted, the Board authorized PJM to file only the changes to the trigger mechanism and not the penalty rate or the stop-loss provision.

The meeting adjourned at 11:58 a.m.
