

**Risk Management Committee**  
**PJM Conference & Training Center/Webex**  
**December 20, 2022**  
**1:00 p.m. – 3:00 p.m. EPT**

## Administration (1:00-1:10)

1. Jim Gluck and Emmy Messina, PJM, will provide a welcome, announcements, and review the Antitrust, Code of Conduct, Public Meetings/Media Participation, and the WebEx Participant Identification Requirements.

The Committee will be asked to approve the draft minutes from the November 15, 2022 Risk Management Committee meeting.

2. Emmy Messina, PJM, will review the Risk Management Committee work plan.

## Working Items (1:10-1:40)

3. Peak Market Activity Credit Requirement – Matrix (1:10-1:40)

a. Yong Hu, PJM, will present Peak Market Activity proposed solutions.

b. Jim Gluck, PJM, will lead a discussion around design options and solution packages. All participants are encouraged to provide their input.

[Issue Tracking: Peak Market Activity Credit Requirement](#)

## Informational Updates (1:40-2:15)

4. Unreasonable Credit Risk Collateral Calls (1:40-2:00)

Gwen Kelly, PJM, will discuss details regarding collateral calls for unreasonable credit risk (UCR) including recent historical metrics and current procedures.

5. FTR Class Type Prices for HSIM Calculation Update (2:00-2:05)

James Waweru, PJM, will discuss the handling of prices for the new FTR class types in the HSIM calculation.

6. Key Risk Metrics (2:05-2:15)

Gwen Kelly, PJM, will review key risk metrics for the committee's consideration and feedback.

## Informational Section

### Energy Price Formation Senior Task Force (EPFSTF)

Meeting materials and upcoming meeting dates are available on the [EPFSTF website](#). Discussions involving risk may occur at the EPFSTF.

### Operating Committee Special Session – Outage Coordination

Meeting materials and upcoming meeting dates are available on the [OC website](#).

## Future Governing Document Enhancement & Clarification Subcommittee (GDECS) Item

PJM will be presenting changes to the GDECS to amend Tariff, Attachment Q, section VI.C.2. FTR Credit Requirement to reflect that activity resulting from settled FTR activity will be included as part of realized gains and losses.

### Future Agenda Items

Future Meeting Dates and Materials			Materials Due to Secretary 	Materials Published
Date	Time	Location		
January 24, 2023	1:00 p.m.	PJM Conference & Training Center/Webex	January 11, 2023	January 17, 2023
February 22, 2023	1:00 p.m.	PJM Conference & Training Center/Webex	February 9, 2023	February 14, 2023
March 21, 2023	1:00 p.m.	PJM Conference & Training Center/Webex	March 9, 2023	March 14, 2023
April 25, 2023	1:00 p.m.	PJM Conference & Training Center/Webex	April 13, 2023	April 18, 2023
May 30, 2023	1:00 p.m.	PJM Conference & Training Center/Webex	May 17, 2023	May 22, 2023
June 21, 2023	1:00 p.m.	PJM Conference & Training Center/Webex	June 9, 2023	June 14, 2023

Author: Emmy Messina

**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.

**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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to Mute/Unmute

**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.*

Provide feedback on the progress of this group: [Facilitator Feedback Form](#)  
Visit [learn.pjm.com](http://learn.pjm.com), an easy-to-understand resource about the power industry and PJM's role.