

Market Settlements Subcommittee
Conference Call
September 21, 2017
1:00 p.m. – 4:00 p.m. EST

Administration

PJM reviewed the Anti-Trust Policy, Code of Conduct and Media Participation Policy and performed roll call. The Subcommittee approved the minutes from the August 17, 2017 MSS meeting.

Members were asked to provide any updates to their NSPL scaling plans. No updates were provided.

Mr. Ray Fernandez, PJM, informed the Subcommittee of upcoming 5 Minute Settlements educational sessions, which are scheduled for December 8th, 2017 and January 8th, 2018.

Working Issues

1. FERC Order 825 – Discussion on Sub-Hourly Settlements

Mr. Ray Fernandez, PJM, provided an update on the Data Miner 2 transition plan, detailing the locations of Preliminary Billing Data, Day Ahead LMP, Real Time and Ancillary Service LMP, Real Time Marginal Value and Real Time Transmission Constraints prior to and after the sub-hourly settlements go-live.

Mr. Ray Fernandez, PJM, led a discussion on 5 minute LMP spikes and potential impacts to settlements. Ray compared hourly and 5 minute spot market calculations for a sample generator using actual Day Ahead and Real Time LMPs. A spreadsheet has been posted with the meeting materials for members to utilize.

PJM will continue to provide education on this working issue. Please email mss@pjm.com with any additional questions or comments related to Sub-Hourly Settlements.

Miscellaneous Settlements Items

Mr. Sean Flamm, PJM, highlighted the recently posted [MSRS documentation](#) related to sub-hourly settlements.

Mr. Ray Fernandez, PJM, updated the Subcommittee on the FTR Forfeiture initiative related to Market Settlements. PJM has reached agreement with the IMM and has begun performing preliminary analysis dating back to January 19th. Members can request their preliminary values by emailing mss@pjm.com. Since the September 21st Market Settlements Subcommittee meeting, PJM has billed FTR Forfeitures for January 2017 and August 2017 in the September monthly bill.

Mr. Ray Fernandez, PJM, provided an update on the Pseudo-Tie Generators and Dynamic Schedules Meter Error Correction working issue. PJM is awaiting FERC approval on the proposed tariff changes and is targeting a November 1, 2017 implementation date.

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

| | | |
|--------------------|-----------------------|-----------------|
| October 30, 2017 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| November 16, 2017 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| December 7, 2017 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| January 18, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| February 15, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| March 15, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| April 12, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| May 17, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| June 14, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| July 19, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| August 16, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| September 20, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| October 18, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| November 15, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |
| December 13, 2018 | 1:00 p.m. – 4:00 p.m. | Conference Call |

Attendees (in person)

| | | |
|---------------------------------|--------------------------|----------------|
| Fernandez, Raymond (Chair) | PJM Interconnection, LLC | Not Applicable |
| Disciullo, Nicholas (Secretary) | PJM Interconnection, LLC | Not Applicable |
| Coyne, Suzanne | PJM Interconnection, LLC | Not Applicable |
| Flamm, Sean | PJM Interconnection, LLC | Not Applicable |
| Williams, Stanley | PJM Interconnection, LLC | Not Applicable |

Attendees via WebEx / Teleconference

| | | |
|-------------------|---|--------------------|
| Ahuja, Sarang | Exelon Generation Co., LLC | Generation Owner |
| Atlas, Ted | Talen Energy Marketing, LLC | Generation Owner |
| Bargas, Steven | Big Sandy Peaker Plant, LLC | Generation Owner |
| Benchek, Jim | FirstEnergy Solutions Corp. | Transmission Owner |
| Bennett, Stephen | PJM Interconnection, LLC | Not Applicable |
| Bernier, Monica | Calpine Energy Services, L.P. | Generation Owner |
| Bertocchi, John | Metropolitan Edison Company | Transmission Owner |
| Bhatnagar, Anshul | Ontario Power Generation Inc. | Other Supplier |
| Bolan, Martin | FirstEnergy Solutions Corp. | Transmission Owner |
| Booth, Chris | Appalachian Power Company | Transmission Owner |
| Canto, Mike | Hartigen Solutions, LLC | Not Applicable |
| Carson, Donna | East Kentucky Power Cooperative, Inc. | Transmission Owner |
| Chesser, Kathrina | Power Costs Inc. | Not Applicable |
| Chretien, Nick | Brookfield Renewable Energy Marketing | Other Supplier |
| Cockrell, Justin | DC Energy LLC | Other Supplier |
| Crouch, Jonathan | Energy Authority, Inc. (The) | Other Supplier |
| Dessenger, Harry | Customized Energy Solutions, Ltd. | Not Applicable |
| Doan, Phillip | APX | Not Applicable |
| Dunlap, Kevin | Calpine Energy Services, L.P. | Generation Owner |
| Farber, John | DE Public Service Commission | Not Applicable |
| Fess, Justin | Energy Authority, Inc. (The) | Other Supplier |
| Filomena, Guy | Customized Energy Solutions, Ltd. | Not Applicable |
| Garcia, Max | Calpine Energy Services, L.P. | Generation Owner |
| Gilani, Rehan | ConEdison Energy, Inc. | Other Supplier |
| Gleckler, Eric | Appalachian Power Company | Transmission Owner |
| Gondek, John | PSEG Energy Resources and Trade LLC | Transmission Owner |
| Grisolia, Albert | Public Service Electric & Gas Company | Transmission Owner |
| Hartman, Gary | Talen Energy Marketing, LLC | Generation Owner |
| Higgins, Sharon | Duke Energy Commercial Asset Management, Inc. | Generation Owner |

Holter, Natasha
 Horst, Cheryl
 Huber, Steven
 Ives, Steve
 Janicki, Diane
 Keeney, Jerry
 Kingston, Amber
 Kogut, George
 Lejcar, Jamie
 Lokhandwalla, Faizmin
 Mabry, David (Amy York)
 Marton, David
 Midgley, Sharon
 Mitchell, Monica
 Mollenkopf, Sandy
 Molnar, Steve
 Myser, Carole
 Nguyen, Doris
 Nguyen, Karen
 Nguyen, Richard
 Nichols, Lloyd
 O'Brien, Stefanie
 Ondayko, Brock
 Peoples, John
 Phillips, Amanda
 Plevin, Cherie
 Popella, Jeff
 Pratzon, David
 Ramsey, James
 Rayhorn ES, Carolyn
 Reid, Ryan
 Riling, Marnie
 Rouland, James
 Salem, Jay
 Sasser, Jonathan
 Saxe, Barbara
 Sensenig, Jim
 Sutcliffe, Cindy
 Tangirala, Subha
 Tumbleson, Renee
 Tunmer, Bea
 Verduin, Glenn
 Werner, Christopher
 Whitehead, Jeffrey
 Wilhite, Chad
 Williams, Stanley
 Wilson, Laura
 Wilson, Sam
 Wong, Bryant

PJM Interconnection, LLC
 Baltimore Gas & Electric Company
 Public Service Electric & Gas Company
 Duke Energy Business Services LLC
 Boston Energy Trading & Marketing, LLC
 Dynegy Marketing & Trade, LLC
 North Carolina Electric Membership Corporation
 New York Power Authority
 Allegheny Electric Cooperative, Inc.
 Dynegy
 McNees Wallace & Nurick LLC
 FirstEnergy Solutions Corp.
 Exelon Business Services Company, LLC
 MidAmerican Energy Company
 East Kentucky Power Cooperative, Inc.
 AEP Appalachian Transmission Company, Inc.
 Appalachian Power Company
 Dynegy Marketing and Trade, LLC
 Calpine Energy Services, L.P.
 ABB
 Commonwealth Chesapeake Company, LLC
 UGI Energy Services
 Appalachain Power Company
 Duquesne Light Company
 Wabash Valley Power Association, Inc.
 Duke Energy Ohio, Inc.
 Dayton Power & Light Company (The)
 GT Power Group
 Suffolk Fund LLC
 Dominion Virginia Power
 Buckeye Power, Inc.
 DTE Energy Trading, Inc.
 PPL Electric Utilities Corp. dba PPL Utilities
 Pennsylvania Electric Company
 Customized Energy Solutions, Ltd.*
 Public Service Electric & Gas Company
 Pennsylvania Electric Company
 Tidal Energy Marketing Inc.
 ABB
 FirstEnergy Solutions Corp.
 FirstEnergy Solutions Corp.
 Public Service Electric & Gas Company
 Appalachian Power Company
 GT Power Group
 FirstEnergy Solutions Corp.
 PJM Interconnection, LLC
 East Kentucky Power Cooperative, Inc.
 International Motor Press Association
 EDP Renewables North America, LLC

Not Applicable
 Transmission Owner
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 Generation Owner
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 Electric Distributor
 Other Supplier
 Electric Distributor
 Generation Owner
 Not Applicable
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 Other Supplier
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 Generation Owner

Author: Nicholas DiSciuolo