

Energy Price Formation Sr. Task Force
PJM Conference and Training Center
March 5, 2018
10:00 a.m. – 4:00 p.m. EPT

Administration (10:00 – 10:10)

1. Mr. Dave Anders and Mr. Vijay Shah will provide announcements, review the Anti-trust, Code of Conduct and PJM meeting guidelines policies and perform in-room roll-call
2. The Senior Task Force will be asked to approve draft minutes from the February 15, 2018 Energy Price Formation Senior Task Force meeting.

Senior Task Force Charter and Work Plan (10:10-10:30)

3. Mr. Anders will provide an update to the draft charter for the Energy Price Formation Sr. Task Force (EPFSTF). The first read of the draft charter was presented at the Markets and Reliability Committee meeting on February 22, 2018 meeting.
4. Mr. Anders will lead a discussion of the workplan and meeting schedule for the EPFSTF.

Interest Identification (10:30-12:00)

5. Dr. Scott Harvey, FTI Consulting, will provide a presentation reviewing the History of LMP, discussing the goals of implementing LMP pricing in the 1990s, constraints with the LMP design and implementation and the evolution of LMP.

Dr. Scott Harvey is a Consultant in the Economic Consulting segment and is located in Boston. Prior to joining FTI Consulting, he was a consultant for 12 years with LECG and 11 years with Putnam, Hayes & Bartlett, Inc. He has been actively involved at FTI Consulting, LECG, and Putnam, Hayes & Bartlett with the restructuring of the PJM, New York and New England Power Pools, the development of the MISO Stage 2 congestion management system implemented in April 2005, and the development and implementation of the California ISO's MRTU market design in April 2009.

Lunch (12:00-12:40)

Identification of Design Criteria (12:40-1:00)

6. Identification of Design Criteria
 - A. Mr. Anders will lead a discussion around identification of design criteria for key work activity item 2 from the issue charge and review design criteria that were captured at the February 15, 2018 EPFSTF meeting.

Identification of Gaps for Energy and Reserve Markets (1:00-2:30)

7. Identification of Gaps for Energy and Reserve Markets
 - A. Mr. Anders will lead a discussion around identification of gaps for key work activity item 3 from the issue charge.

- B. Mr. Adam Keech, PJM, will give a presentation on gaps to consider between EPFSTF criteria and current market design from PJM perspective.
- C. Mr. Anders will lead a discussion around identification of gaps for key work activity item 3 from the issue charge to capture stakeholder identification of gaps with current market design.

Break (2:30-2:40)

Options Matrix (2:40-4:00)

- 8. Mr. Anders will lead a discussion capturing design components to build the options Matrix for EPFSTF focusing on Shortage pricing and Reserves pricing.
- 9. Mr. Anders will lead a discussion capturing design components to build the options Matrix for EPFSTF focusing on Energy Price Formation.
- 10. Ms. Melissa Maxwell, PJM, will review examples of single period integer relaxation.

Meeting adjourned 4:00

Future Agenda Items

Future Meeting Dates

March 29, 2018	9:30 a.m.	PJM Conference & Training Center/ WebEx
April 9, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
May 4, 2018	9:00 a.m.	The Chase Center on the Riverfront/ WebEx
May 23, 2018	9:30 a.m.	PJM Conference & Training Center/ WebEx
June 8, 2018	9:00 a.m.	PJM Conference & Training Center/ WebEx
June 25, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
July 17, 2018	9:30 a.m.	PJM Conference & Training Center/ WebEx
August 6, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
August 22, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx
September 10, 2018	10:00 a.m.	PJM Conference & Training Center/ WebEx

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