

Energy Price Formation Sr. Task Force
PJM Conference and Training Center
June 25, 2018
11:00 a.m. – 3:00 p.m. EPT

Administration (11:00-11:40)

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 June 8, 2018 Energy Price Formation Senior Task Force (EPFSTF) meeting.
3. The Senior Task Force will be asked to approve draft minutes from the June 13, 2018 Energy Price Formation Senior Task Force (EPFSTF) meeting.
4. Stakeholders will have the opportunity to ask any questions regarding the Price Formation paper that was recently published by PJM.
5. As requested by stakeholders, a chart comparing Reserves product through various markets has been posted for reference. Stakeholder will have the opportunity to ask any questions they may have regarding the chart.

Reserve Zone Modeling (11:40-12:00)

6. Reserve Zone Modeling

Mr. Adam Keech, PJM, will provide a summary of the presentation on Locational Reserve Zone Modeling that was given at the June 8, 2018 EPFSTF meeting. Stakeholders will have an opportunity to ask any additional questions regarding Locational Reserve Zone Modeling.

Lunch (12:00-12:30)

Offer Margin (12:30-12:50)

7. Offer Margin Adder

Dr. Catherine Tyler, IMM, will provide a presentation on the current offer margin and analysis done to suggest a new Offer Margin.

Matrix (12:50-1:15)

8. Matrix

Mr. Dave Anders will lead a discussion capturing design components and options to the EPFSTF matrix focusing on synchronized reserves.

Operating Reserve Demand Curve (ORDC) (1:15-2:40)

9. ORDC Discussion

- A. Dr. Catherine Tyler, IMM, will provide a presentation on conceptual thoughts and items to consider for ORDC
- B. Ms. Cheryl Mae Velasco and Dr. Patricio A. Rocha Garrido, PJM, will provide a presentation expanding on the ORDC framework by focusing on how the Synchronized Reserve and Primary Reserve products would be co-optimized.
- C. Mr. Angelo Marcino, PJM, will provide a presentation on potential adjustments to the ORDC for Operator Actions.

Matrix (2:40-3:00)

10. Matrix

Mr. Dave Anders will lead a discussion capturing design components and options to the EPFSTF matrix focusing on ORDC.

Meeting adjourned 3:00

Future Agenda Items

Future Meeting Dates

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
October 12, 2018	9:00 a.m.	PJM Conference & Training Center/ WebEx
November 1, 2018	9:00 a.m.	PJM Conference & Training Center/ WebEx
November 28, 2018	9:00 a.m.	PJM Conference & Training Center/ WebEx
December 14, 2018	9:00 a.m.	PJM Conference & Training Center/ WebEx

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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.

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Agenda

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