Energy Price Formation Sr. Task Force  
PJM Conference and Training Center  
December 14, 2018  
9:00 p.m. – 4:00 p.m. EPT

**Administration (9:00-9:30)**
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 November 28, 2018 Energy Price Formation Senior Task Force (EPFSTF) meeting.
3. Mr. Dave Anders will review the latest updates from the PJM Board letter that was sent out on December 5, 2018 regarding Energy Price Formation Senior Task Force. The letter has been posted as part of today’s meeting materials.

**Details of Comprehensive Package (9:30 – 12:30)**
4. PJM will outline the components of the comprehensive package for Reserve pricing reform in response to the Board letter.

**Simulation Results (1:00 – 2:00)**
5. Dr. Anthony Giacomoni, PJM, will provide simulation results of the comprehensive package for Reserve pricing reform.

**Work plan (2:00 - 2:30)**
6. Mr. Dave Anders will lead a discussion around the latest work plan for EPFSTF, highlighting remaining meeting schedule
Future Agenda Items

Future Meeting Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
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<tbody>
<tr>
<td>December 14, 2018</td>
<td>9:00 a.m.</td>
<td>PJM Conference &amp; Training Center/ WebEx</td>
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<tr>
<td>January 4, 2019</td>
<td>9:00 a.m.</td>
<td>PJM Conference &amp; Training Center/ WebEx</td>
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<tr>
<td>January 23, 2019</td>
<td>9:00 a.m.</td>
<td>PJM Conference &amp; Training Center/ WebEx</td>
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Author: Vijay Shah

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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*6
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