



July 16, 2025

### Open Letter to the PJM Board of Managers:

Today, as our regional grid confronts intertwined reliability and affordability crises, PJM itself faces an unprecedented crisis of confidence from market participants, consumers, and the states. In the past, other regions looked to join PJM due to its many strengths; today, across the region, discussions of leaving PJM are becoming increasingly common. These unwelcome developments reflect legitimate concerns about PJM's trajectory. We write, as a bipartisan group of Governors elected by the many millions of citizens of our respective states, to tell you that fundamental changes, and new leadership, are needed to restore confidence in PJM's ability to meet the many challenges of this moment.

At a time of rapidly rising load growth, PJM's multi-year inability to efficiently connect new resources to its grid and to engage in effective long-term transmission planning has deprived our states of thousands of jobs and billions of dollars in investment that may flow to other regions. Now these deficiencies threaten the bedrock reliability and affordability our consumers expect and deserve. We are deeply concerned that PJM's response has been typified by halting, inconsistent steps and rising internal conflicts within the stakeholder community that have recently culminated in the abrupt termination of two long-standing members of the Board of Managers and the imminent departure of the CEO.

With billions of ratepayer dollars and the stability of our grid at stake, it is critical that PJM take concerted, effective action to restore state and stakeholder confidence. We write today with a first step that will begin to restore PJM's legitimacy as the neutral grid operator it must remain: you must appoint distinguished, widely respected individuals to these two open Board seats. They must be individuals who understand the concerns of ratepayers facing rising costs and who will be ready to collaborate with the incoming CEO to instill a new, more collaborative and more effective ethos at PJM.

Specifically, it is imperative that you select widely respected leaders who are intimately familiar with the PJM region and its challenges. Successfully recruiting individuals of such stature would itself begin to restore public confidence in PJM. Fortunately, we are aware of several such candidates who could form a balanced, bipartisan slate, representing a new vision for PJM's engagement with the stakeholder community and with our collective states. In choosing these candidates, it is essential that you follow a more transparent, open process, giving Members an opportunity to vote publicly on reform-minded candidates.

As Governors representing the vast majority of PJM's 67 million customers, along with a majority of the load, and supply in the region, we request a meeting with the eight members of the Nominating Committee to share our proposal for a balanced slate of candidates. Representatives from our offices will be available to meet in Philadelphia alongside the July 23<sup>rd</sup> Members Committee meeting.

In the long-term, we further believe these two Board seats must remain dedicated to candidates who are proposed by the states collectively and then vetted by the Nominating Committee, rather than leaving important decisions regarding every member of the Board to closed-door deliberations. At a time when PJM faces difficult decisions that could substantially raise consumer bills, we strongly believe ongoing Board-level representation of these perspectives is essential to preserving PJM's legitimacy.

Going forward, we are committed to increasing our engagement on these important issues by creating a formal group of the PJM governors to complement the existing valuable input from OPSI, assisting PJM in charting a productive path forward on the issues facing our region. We look forward to working with you and these new members of the Board on solutions that benefit the region as a whole. We are eager for PJM to succeed and to ensure all market participants enjoy the substantial benefits an effective PJM offers our region.

We look forward to continuing to work together as Governors on improving transmission, resource adequacy, and electricity system governance in our region, and to working closely with you to deliver on our shared responsibility for affordable, reliable power.

Sincerely,



Governor Matt Meyer  
State of Delaware



Governor JB Pritzker  
State of Illinois



Governor Andy Beshear  
Commonwealth of Kentucky



Governor Wes Moore  
State of Maryland



Governor Gretchen Whitmer  
State of Michigan



Governor Phil Murphy  
State of New Jersey



Governor Josh Shapiro  
Commonwealth of Pennsylvania



Governor Bill Lee  
State of Tennessee



Governor Glenn Youngkin  
Commonwealth of Virginia