

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

PJM Governance and Stakeholder Reforms

Docket No. AD26-7-000

THIRD SUPPLEMENTAL NOTICE OF COMMISSION-LED TECHNICAL
CONFERENCE

(July 16, 2026)

As announced in the May 12, 2026 Notice, the June 5, 2026 Supplemental Notice, and the July 2, 2026 Second Supplemental Notice in the above-referenced proceeding, the Federal Energy Regulatory Commission (Commission) will convene a Chairman and Commissioner-led technical conference. The one-day technical conference will take place from 9:00 a.m. to 4:00 p.m. Eastern Time on Thursday, July 23, 2026, in the Kevin J. McIntyre Commission Meeting Room at the Federal Energy Regulatory Commission, 888 First Street, NE, Washington, DC 20426.

The purpose of this technical conference is to discuss PJM Interconnection, L.L.C.'s (PJM) governance and stakeholder processes, with a particular focus on identifying and evaluating concrete, actionable reforms to improve PJM's ability to address operational and market needs in a timely and efficient manner. The conference will explore specific governance features and stakeholder processes in PJM that impact timely action on operational and market needs. The conference will also explore potential reforms to PJM governance structure and stakeholder processes. An updated agenda for this conference is attached to this Third Supplemental Notice.

Commission staff will post pre-filed statements submitted by panelists on the FERC technical conference webpage prior to the conference and in eLibrary. With the exception of the opening statements of invited speakers, all other panels will proceed immediately to questions from the Chairman and Commissioners.

Prior to the technical conference, all interested persons are also invited to file in the docket captioned above comments on the issues to be discussed at the conference, including on the questions listed in the attached agenda. Commenters need not answer all the questions but are encouraged to organize responses using the numbering and sequencing in the attached agenda.

The Commission will not discuss any specific proceeding pending before the

Commission at this technical conference. Consistent with that approach to this technical conference, panelists and commenters should not address specific proceedings pending before the Commission in their respective pre-filed statements and comments. Pending proceedings before the Commission that may involve issues related to the agenda for this technical conference include, but are not limited to:

Constellation Energy Generation, LLC v. PJM Interconnection, L.L.C	Docket No. EL25-20
PJM Interconnection, L.L.C.	Docket No. EL25-49
PJM Interconnection, L.L.C.	Docket No. EL26-67
PJM Interconnection, L.L.C.	Docket No. ER26-455
Virginia Electric and Power Company	Docket No. ER26-744
PJM Interconnection, L.L.C.	Docket No. ER26-751
PJM Interconnection, L.L.C.	Docket No. ER26-1479
PJM Interconnection, L.L.C.	Docket No. ER26-1563

The technical conference will be open to the public. Advance registration is not required, and there is no fee for attendance. Information will also be posted on the Calendar of Events on the Commission's website, www.ferc.gov, prior to the event. To stay apprised of issuances in this docket, there is an "eSubscription" link on the Commission's web site that enables subscribers to receive email notification when a document is added to a subscribed docket.

The technical conference will be transcribed and webcast. Transcripts will be available for a fee from Ace Reporting (202-347-3700). A link to the webcast of this event will be available in the Commission Calendar of Events at www.ferc.gov. The Commission provides technical support for the free webcasts. Please call 202-502-8680 or email customer@ferc.gov if you have any questions.

Commission technical conferences are accessible under section 508 of the Rehabilitation Act of 1973. For accessibility accommodations, please send an email to accessibility@ferc.gov or call toll free 1-866-208-3372 (voice) or 202-208-8659 (TTY) or send a fax to 202-208-2106 with the required accommodations.

For more information about this technical conference, please contact Alandro Valdez at alandro.valdez@ferc.gov or 202-502-8986. For legal information, please contact Emmett Barnes at emmett.barnes@ferc.gov or 202-502-8413.

(Authority: 16 U.S.C. 825h.)

Debbie-Anne A. Reese,
Secretary.

PJM Governance and Stakeholder Reforms**Docket No. AD26-7-000****Agenda****Thursday, July 23, 2026****9:00 am – 9:30 am: Chairman and Commissioner Opening Remarks****9:30 am – 10:00 am: Remarks of Invited Speakers**

- The Honorable James P. Danly – Deputy Secretary, U.S. Department of Energy
- Peter Lake – The White House, Senior Director of Power, National Energy Dominance Council

10:00 am – 12:00 pm: Panel 1: PJM Governance Mechanics – Board Authority, States' Role, Filing Rights, and Document Architecture

This panel will explore aspects of PJM's governance mechanics that may impede PJM's ability to address operational and market needs. Panelists will also identify and discuss potential concrete, actionable solutions to ensure that PJM's Board and PJM are best equipped to tackle immediate and future challenges that are identified by stakeholders.

Potential Questions:

1. What is the PJM Board's role in ensuring that PJM is sufficiently tackling the region's operational and market challenges? How does the Board evaluate its effectiveness in that role? How often, and under what circumstances, does the Board act unilaterally, and should this change?
2. How should states, through the Organization of PJM States, Inc. (OPSI) or other structures, interface with the Board to enable the region to meet operational and market challenges while respecting PJM's independence?
3. What governance reforms would best improve accountability and responsiveness?
4. How does the division of Federal Power Act section 205¹ filing rights among PJM, Transmission Owners, and the Members Committee affect PJM's ability to act

¹ 16 U.S.C. § 824d.

effectively and quickly, when warranted, to address operational and market needs?

5. To what extent do provisions in PJM's Operating Agreement, Transmission Owner Agreement, Open Access Transmission Tariff, Reliability Assurance Agreement, or Manuals impede timely decision-making by PJM?
6. Recognizing regional differences, are there lessons from other regional transmission organization/independent system operator (RTO/ISO) governance structures that PJM could reasonably adopt to improve its responsiveness to the region's operational and market challenges?

Panelists

- David Mills – PJM Interconnection, L.L.C., President and CEO
- The Honorable Pat Wood III – Hunt Energy Network, Executive Chairman
- The Honorable Kelsey Bagot – Virginia State Corporation Commission, Chair
- Jacob Finkel – Pennsylvania Governor Josh Shapiro's Office, Deputy Secretary of Policy
- Stacey Burbure – American Electric Power, Senior Vice President, Transmission Regulatory Engagement & Compliance
- Marjorie Rosenbluth Philips – LS Power, Senior Vice President, Wholesale Market Policy
- Maria Gulluni – ISO-NE, Vice President, General Counsel, and Chief Compliance Officer

12:00 pm – 1:00 pm: Lunch Break

1:00 pm – 3:45 pm: Panel 2: PJM Stakeholder Process – Design, Transparency, and Decision-Making

Includes a 15-minute break

With respect to RTO/ISO stakeholder processes, the Commission has found RTO/ISO responsiveness to customers and stakeholders as essential to well-functioning markets, and established four principles to assess the filed practices and procedures of each RTO and ISO: inclusiveness, fairness in balancing diverse interests, representation of minority positions, and ongoing responsiveness.² This panel will examine how PJM's stakeholder process, including established sectors, committees, and voting structures, affects the RTO's ability to take necessary and timely actions, including section 205

² *Wholesale Competition in Regions with Organized Electric Markets*, Order No. 719, 125 FERC ¶ 61,071, at PP 482, 504 (2008), *order on reh'g*, Order No. 719-A, 128 FERC ¶ 61,059 (2009), *order on reh'g*, Order No. 719-B, 129 FERC ¶ 61,252 (2009).

filings, to address the region's operational and market challenges. Panelists will also discuss state participation in the stakeholder process and potential process redesigns that preserve multisector representation. This panel will also identify potential concrete, actionable reforms to improve the effectiveness of the PJM stakeholder process and create fast-path or time-bound review procedures for critical issues. This panel will include two sets of panelists with one before and one after the break.

Potential Questions:

1. Do sector-weighted voting and existing voting thresholds strike the right balance between achieving consensus and taking timely action?
2. What transparency reforms would improve the quality of PJM's stakeholder process and increase stakeholder confidence in its decision-making?
3. Are there structured opportunities in the stakeholder process for state participation (e.g., defined consultation windows, joint technical sessions) to provide input on topics that are of interest to the states?
4. Do existing governing document provisions (e.g., Operating Agreement, Manuals) impede stakeholder decision-making and what changes could be made to address them?
5. What reforms to the stakeholder process could ensure PJM can meet the region's challenges?
6. What near-term reforms to stakeholder representation could PJM and its Members³ take to improve speed in decision-making while preserving stakeholder input?
7. Are there elements of PJM's committee structure that routinely contribute to delays? Are there stakeholder processes or issues that could be expedited or

³ Members are defined as "an entity that satisfies the requirements of the [OA], section 11.6 and that (i) is a member of the LLC immediately prior to the Effective Date, or (ii) has executed an Additional Member Agreement in the form set forth in Operating Agreement, Schedule 4. PJM Interconnection, L.L.C., Intra-PJM Tariffs, M-N, OA Definitions M – N (22.0.1). Members are either (i) Transmission Owners, (ii) Generation Owners, (iii) Other Suppliers, (iv) Electricity Distributors, or (v) End-Use customers." PJM Interconnection, L.L.C., Intra-PJM Tariffs, 11.6, OA 11.6 Membership Requirements (4.0.0). Stakeholders are defined as "PJM Members, OPSI and its members, state consumer advocates who are not PJM Members, Independent Market Monitor, PJM staff, and PJM's Board." PJM Manual 34, Section 2 (Definitions).

changed to provide greater focus on key issues and allow faster or more unilateral action on others?

8. Should PJM increase the use of fast-path or time-bound review procedures to expedite committee action on high-importance topics?
9. Recognizing regional differences, are there lessons from other RTO/ISO stakeholder processes that PJM could reasonably adopt to improve speed in voting processes and stakeholder representation?

Panelists – Group 1

- Asim Haque – PJM Interconnection L.L.C., Executive Vice President, Governmental and Member Services
- Suzanne Jaworowski – Indiana Governor Mike Braun’s Office, Secretary of Energy and Natural Resources
- J. Arnold Quinn – Vistra Corp., Senior Vice President, Regulatory Policy
- Steven Lieberman – American Municipal Power, Inc., Vice President of Transmission & Regulatory Affairs
- Abe Silverman – Johns Hopkins University Ralph O’Connor Sustainable Energy Institute, Assistant Research Scholar
- Kent Chandler – R Street Institute, Non-Resident Senior Fellow, Energy and Environmental Policy
- Pamela Quinlan – GQS New Energy Strategies, Principal

Panelists – Group 2

- David Anders – PJM Interconnection L.L.C., Senior Director of Stakeholder Affairs
- Glen Thomas – PJM Power Providers Group, President
- Jodi Moskowitz – Public Service Enterprise Group Inc., Vice President Regulatory – Law, Deputy General Counsel and RTO Strategy Officer
- Jameson Tweedie – Delaware Division of the Public Advocate, Public Advocate
- Mason Emmett – Constellation, Senior Vice President for Public Policy
- Brian George – Google, Senior Lead, U.S. Energy Markets
- Susan Bruce – PJM Industrial Customer Coalition, Counsel
- Dr. Joseph Bowring – Monitoring Analytics, President and PJM Independent Market Monitor

3:45 pm – 4:00 pm: Recap and Closing Remarks