

Meeting Agenda

1. Timing – continued from last week (see PowerPoint)
2. PRM Drivers – SPP (See PowerPoint)
Review of current process that was developed. Discussion:

PRM Drivers – Review by SPP:

- No single industry standard exists across ISOs for how to weigh extreme events or historical weather data—each ISO varies by risk tolerance.
- SPP and WPP highlighted the need for a structured approach to evaluate timing, PRM levels, and assumptions.
- WPP emphasized that improved data availability allows for more thoughtful analysis going forward.

Participant Feedback & Ideas:

- Matrix approach proposed to summarize timing options, PRM variability, and tradeoffs to help guide future decisions.
- Historical Context Request: Requested seasonal PRM reference points to help compare with monthly-shaped PRMs. SPP agreed to provide this for both MIDC and SWEDE.

Subregional Considerations:

- Question was raised whether PRMs could be calculated at the participant level rather than regional.
- WPP noted the original use of subregions was due to operational constraints and that future re-alignment could happen around EDAM and Markets+ footprints, though that will be handled by DAM task force.

Expectation setting:

- The group acknowledged that while full analysis and final numbers may not be ready by October 31st, there is a need to identify a clear directional path by then.
- This means establishing:
 - o The general policy direction for PRMs (e.g., risk tolerance, monthly shaping, timing of lock-ins).
 - o The tradeoffs between flexibility, predictability, and risk.
 - o How far in advance and how often PRMs should be set.
- The goal is to have enough consensus by October 31st to say, “this is the direction we’re heading,” even if the specific PRM values come later.

Next Steps:

- WPP and Co-Chairs will develop a summary/matrix outlining timing options, PRM variability, and potential tradeoffs.
- SPP will provide approximate seasonal PRM equivalents for MIDC and SWEDE as reference.

3. Next meeting: Tuesday July 31st 12-1pm PPT

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