



GRIDWORKS

PNM's 2026 Integrated Resource Plan Modeling Foundation, Workshop #3 - Virtual February 11, 2026

WORKSHOP SUMMARY

Representatives from 48 stakeholder organizations attended this workshop to explore the modeling framework, inputs, assumptions, and plans for the PNM-initiated modeling work. PNM shared load and resource information, energy and demand forecasts, and the framework it intends to use for its resource modeling. PNM also described the process for requesting access to modeling information. Gridworks presented the themes and dates for future workshops. Over 66 individual stakeholders attended. The list of participating organizations (excluding PNM, its consultants, and facilitators) is included at the end of this document.

MATERIALS

- Gridworks' Deck Link: [Modeling Foundation WORKSHOP #3.pptx](#)
- PNM Deck Link: [PNM-IRP-2026-Workshop-3-February.pdf](#)
- Workshop recording: <https://youtu.be/Q1ntNCX8e0w>
- Materials shared during the day:
 - [PNM-2025-Potential-Study-Report_2025-11-03-5.pdf](#)
 - Instructions for [Accessing-IRP-Modeling-Data.pdf](#)
 - [Stakeholder-Information-Sharing-Request-Form-2.pdf](#)
 - [PNM Confidentiality Agreement 2023 IRP Stakeholder Facilitated Process Final](#)

WELCOME AND INTRODUCTION

This modeling foundation workshop had the following objectives:

- Share topics and timing for upcoming stakeholder conversations
- Share information on modeling inputs and assumptions, plans for running base case(s), and the process for stakeholder access to modeling information
- Prepare stakeholders to understand the results of base case model runs to be presented during workshop #4
- Begin detailed modeling conversations

ENGAGEMENT OPTIONS

After a review of the results of the participant poll from Workshop #2, and a summary of themes for future workshops, participants had the opportunity to indicate whether they wished to engage in detailed modeling discussions or take a step back during modeling, then re-engage in the June-August timeframe for work on the statement of need and action plan.



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Future Workshops Topics

June - August	March - May
	Mar. 11, 9 AM – 12, virtual Apr. 15, 1 - 5 PM, hybrid May 13, 9 AM - 12, virtual
	June 17, 9 AM – 3 PM, hybrid July 15, 1 - 5 PM, hybrid Aug. 12, 9 AM – 12, virtual

- March 11, WK#4: Base case model results and initial discussion regarding stakeholder-requested model runs
- April 15, WK#5: PNM scenarios model results. Agreement on stakeholder-requested modeling runs.
- May 13, WK#6: Utility shares results of stakeholder requested runs
- June 17, WK#7: Utility decision on the most cost-effective resource portfolio and PNM presentation of draft statement of need and action plan
- July 15, WK#8: Complete statement of need and action plan
- August 12, WK#9: Review key IRP elements, including any unresolved issues



MODELING FOUNDATION: INPUTS, ASSUMPTIONS, AND MODELING FRAMEWORK

PNM staff presented information about the loads and resources tables, demand forecasts for both energy and capacity, the modeling framework, including planned model runs, and a summary of energy efficiency and demand response options. Main themes of discussions are listed below:

PNM’s resource position

- PNM’s system is generally adequate through 2035, although the margin varies depending on whether economic growth is high or low.
- RPS compliance: 40%, increasing to 50% by 2030.
- Energy long, causing curtailments of renewable generation. Capacity short.
- Any new gas CTs will include the cost of hydrogen burn conversion.
- Behind-the-meter solar is treated as a load modifier.

Action plan and planning period

- Action plan: 2026-2029
- Planning period: 2026-2045
- This IRP is to develop the resources for 2032 and beyond. An action plan for a 3-yr period is not enough runway to account for supply chain difficulties, permitting issues, and the lead time needed to bring new large-scale resources online.

Three potential futures PNM will use to frame modeling

- Current Trends and Policies (CTP)
- Low economic growth (LEG)



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- High economic growth (HEG)

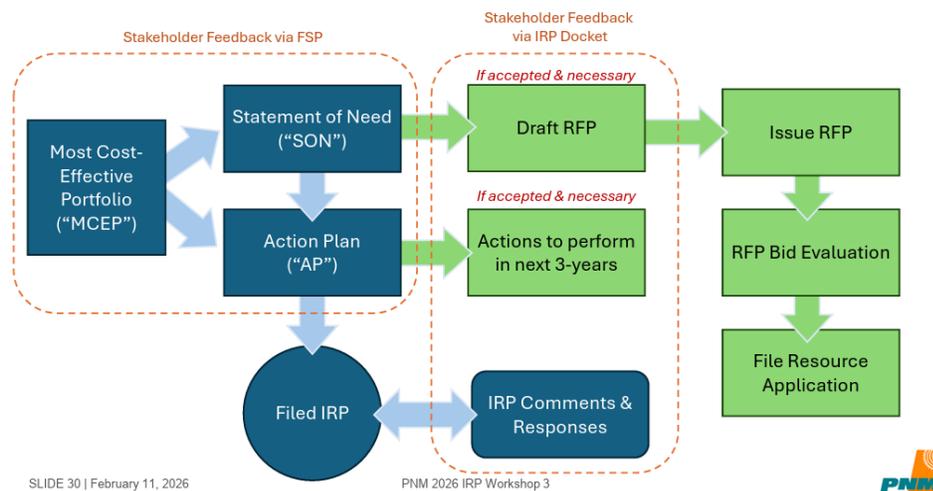
Supplemental RFP for firm dispatchable generation, expected in the next few weeks

- NM PRC Case #23-00409-UT
- Material event filed in January 2026.

Smart meter rollout (AMI) and Time-of-Day (TOD) rate

- Small pilot in the field now. Full rollout expected by 2028; first year of data by 2029.
- Concerns about privacy issues; communication to the general public about time-of-use. rates and behavioral change. Add this as input to the action plan?
- PNM is working on a TOD rate structure; a future filing will be made at the PRC.

Interaction between this resource plan (IRP) and a future solicitation (RFP)



Renewable Portfolio Standard / Energy Transition Act / Carbon-free corporate goal

- PNM is working to balance carbon-free requirements with its corporate 2040 goal while addressing affordability concerns. High curtailment rates for renewable energy and concerns about additional capital expenditures.
- No ETA scenario is in response to requests from consumer advocates and affordability concerns.

MODELING INFORMATION

The PNM team described the process for requesting access to modeling information and presented a list of information to be posted on the shared site, VENUE. Instructions for accessing modeling information are provided in the following document: [Accessing-IRP-Modeling-Data.pdf](#). Individuals are invited to complete the forms and email them to IRP@PNM.com:

- [Stakeholder-Information-Sharing-Request-Form-2.pdf](#)
- [PNM Confidentiality Agreement 2023 IRP Stakeholder Facilitated Process Final](#)

Questions about information or the access process can be sent to IRP@PNM.com. The files on Venue will be available to all who request access from PNM, subject to confidentiality restrictions.



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NEXT STEPS

Stakeholders requested the following information:

- Provide ELCC data by resource type
- Input and output files from SERVIM, access to virtual software?
- Provide the load profile data from PNM's EV charging program
- Energy and capacity projections, 2025-2046, stacked bar chart by components
- Share the work papers for the EE bundles
- Provide the probabilistic model for new loads
- Discussion about enhanced geothermal cost assumptions

A summary of this workshop is available at [Gridworks Website - PNM IRP \(https://gridworks.org/initiatives/pnm-2026-integrated-resource-plan/\)](https://gridworks.org/initiatives/pnm-2026-integrated-resource-plan/)

Workshop #4 will be held on March 11, 2026, from 9 AM to 12 PM Mountain Time via Webex.

Results from the base case model and initial discussion of stakeholder-requested model runs will be presented.

Questions, concerns, and suggestions are welcome via info@gridworks.org or by contacting Margie Tatro at mtatro@gridworks.org or 505-205-0838.

WORKSHOP #3 PARTICIPATING ORGANIZATIONS (Excluding PNM, its consultants, and facilitators)

Advanced Energy United	Invenergy
Black Forest Partners	Jupiter Power
CDG Engineers	Kinetic Power, LLC
CEBA	New Mexico Gas Co
Citizens for Alternatives to Radioactive Dumping	NextEra Energy Resources, LLC
Clean Energy Coalition of Santa Fe County	NM Affordable Reliable Energy Alliance
Clenera	NM Economic Development Department
Coalition for Clean Affordable Energy	NM EMNRD
Customers (3)	NM PRC
El Paso Electric	NM RETA
Energy Futures Group	NM State Land Office
Exus Renewables	OE Solar
Form Energy	Pacific Fusion
Geothermal Scientist	Sandia National Labs
Goschke Energy Advisors	Sandia Pueblo
Gould Law Firm	Santa Ana Pueblo
Grid United	Single Space Strategies
GridLab	Sovereign Energy
Hecate Energy	SWEEP
Senator Heinrich's Office	Third Act NM
IEEE	Walmart
Interwest Energy Alliance	Western Resource Advocates
	US Department of Energy
	Unidentified (1)