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PNM's 2026 Integrated Resource Plan Modeling Foundation, Workshop #4 - Virtual March 11, 2026

WORKSHOP SUMMARY

Representatives from 40 stakeholder organizations attended this workshop to receive an update on modeling activities and begin sharing stakeholders' interests in model runs to supplement PNM's runs. Base-case model results were not available due to some modeling issues; Gridworks will notify the stakeholders when they are posted on the shared file site (Venue). PNM updated participants on the list of available modeling information on the VENUE site. PNM discussed the framework for requesting additional modeling, and stakeholders suggested six initial topics of modeling interest.

Fifty-three 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: [Gridworks Slide Deck](#)
- PNM Slide Deck: [PNM Slide Deck](#)
- Workshop recording: <https://youtu.be/j9hNUTVdr6w>

WELCOME AND INTRODUCTION

This workshop had the following objectives:

- Update participants on activities since Workshop #3
- Inform participants about the status of modeling activities
- Share stakeholders' model run interests
- Understand the process for proposing stakeholder ideas for additional model runs

ACTIVITIES SINCE WORKSHOP #3

Three "office hour" sessions were held over the past month. Session summaries and key outcomes are shown below. Recordings of each are available at

<https://gridworks.org/initiatives/pnm-2026-integrated-resource-plan/>

Transmission Office Hour Feb. 17, 2026	47 attendees	<ul style="list-style-type: none">● Transmission questions answered● GETs white paper and PNM 20-Yr Transmission Outlook shared
Geothermal Office Hour March 4, 2026	50 attendees	<ul style="list-style-type: none">● Add hydrothermal as a resource option● Geothermal cost and timing sensitivity● Identification of best locations
Follow Up Office Hours March 11, 2026	30 attendees	<ul style="list-style-type: none">● Discussion of written responses to 25 questions, also posted● Dialogue to reach clarity on outstanding questions



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During the March 4 Geothermal Office Hour, stakeholders proposed consideration of RFP bid language to accommodate enhanced geothermal resources. PNM directs interested stakeholders to the RFP process that will follow this IRP to further that work.

Next, PNM responded to previous questions and allowed time for additional stakeholder questions and clarifications. PNM provided the following guidance about modeling software access and data files:

EnCompass can be made available with some limitations:

- Organizations will need to select a single individual for access.
- PNM computer access agreement and procedures will need to be completed and followed.
- Ability to use the software or work with the data structure requires experience. PNM will not be providing training or support.
- Parties requesting access will need to contact PNM at irp@pnm.com along with a phone number for PNM to discuss.

EnCompass and SERVМ data files can be made available on Venue site.

- EnCompass database and output summaries in Excel format will be placed on the confidential VENUE site.
- SERVМ data files can be made available in csv format. An executable version can be obtained from PowerGem if a stakeholder licenses SERVМ.

New questions during this workshop centered around the following themes:

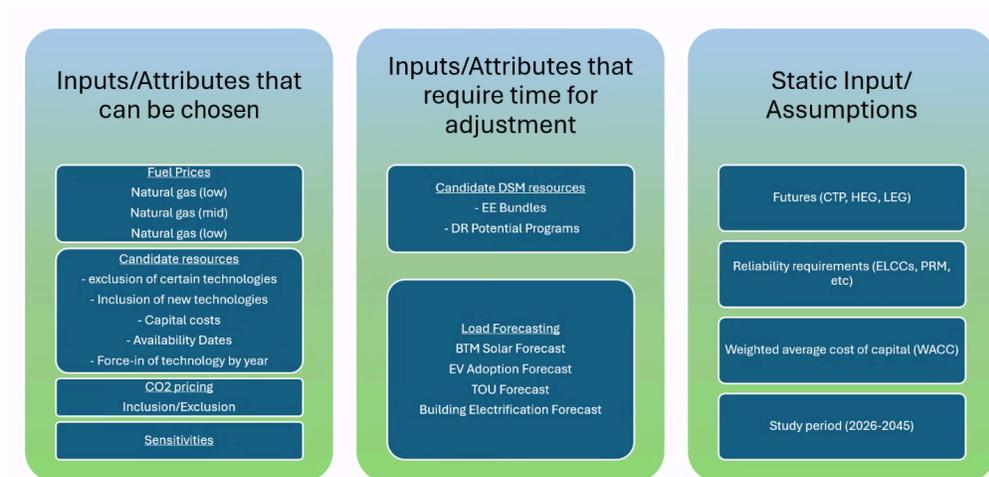
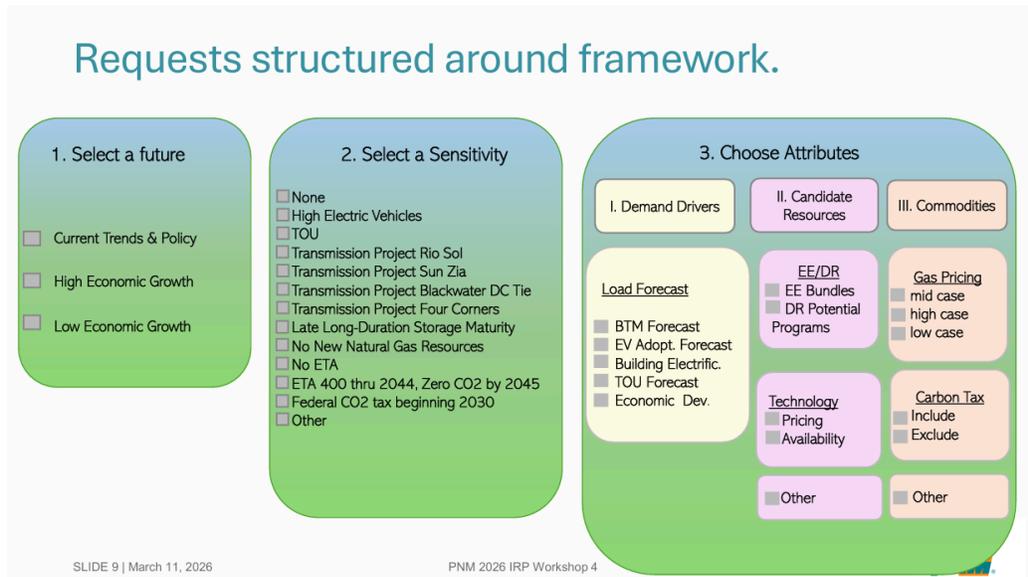
- **Hydrogen:** cost assumptions, conversion cost, green fuel availability, and changes in federal funding. PNM agreed to add hydrothermal as a resource option.
- **Modeling inputs:** load growth projections, natural gas price forecast, import tariff and resource costs, and resource adequacy assumptions
- **Policy alignment and the Energy Transition Act:** PNM's 100% carbon-free goal by 2045, state requirements under the ETA, and the no ETA sensitivity
- **Data centers and large loads:** infrastructure needs, stranded costs, and PNM's large load tariff expected later this year
- **Process and timeline:** date for base case results and deadline for stakeholder requests on modeling runs

PNM informed the group that base-case model results are not ready due to modeling issues, but will be shared with stakeholders as soon as they are available via the VENUE site and during Workshop #5 (April 15).



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PNM reviewed the framework for stakeholder model run requests and provided the guidance below:



STAKEHOLDER MODELING RUN INTERESTS

PNM consultant Ben Eley (E3) led a discussion on stakeholder ideas for additional modeling runs.

Discussions centered on two key questions:

1. What is at the core of stakeholders' modeling run interests?
2. Which runs will yield new insights to inform the statement of need?

See below for a summary of the discussion, including the names of stakeholders interested in further definition and the objectives of each topic. Stakeholders with an interest in the listed topics are invited to email mtatro@gridworks.org to be added to the informal "working groups" for each topic. Gridworks will contact these working groups to encourage conversations in advance of the April 15 workshop.



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Residential DER

- Higher DER penetration - accelerated timing, higher quantity
- Higher battery attachment rates (50%)
- Higher solar growth (40% BTM addition)
- EV adoption rates, V2G, managed charging program
- Building electrification
- Included as a candidate resource in modeling - selected when economic
- Model a range of capacity amounts (supply curve)
- Cost assumptions-see Venue files
- TOU rates
- C&I DER target

Brian Turner, Glenn Wikle, Brad Heusinkveld, Ramon Alatorre, Alex Eubanks, Anna Sommer, Jaime McGovern, Randy Coleman, Barbara Chatterjee

Geothermal

- Model resource expansion as a generic resource?
- Reduced capex costs, both hydrothermal and geothermal
- Long duration storage-pumped storage
- Replace some of the six existing PNM gas combustion plants with geothermal plants of the same or larger capacity at the same location using the existing grid connection.

Tom Solomon, Glenn Wikle, Daren Zigich, Anna Sommer, Jaime McGovern

Large Loads/Long Duration Storage

- Large load customer subsidizes capex for long duration storage or other tech (lower resource cost in the modeling)
- How does an LDES resource impact capacity expansion?

Daren Zigich, Cara Lynch, AnnaLinden Weller, Brian Andrews, Glenn Wikle, Patrick Goschke, Anna Sommer, Jaime McGovern, Kelly Gould, Brad Heusinkveld, Randy Coleman

Energy Transition Act 2045 Achievement

- 100% carbon free, 2045
- 10-20% clean firm (geothermal) + 80-90% mix of wind, solar, battery backup
- No new nuclear; some imports from Palo Verde
- Reasonable proxy: no new natural gas + carbon tax?
- No hydrogen, no carbon capture
- FT rates for future gas units

Tom Solomon, Anna Sommer, AnnaLinden Weller, Jaime McGovern

Transmission Connectivity

- PNM plans: 4 line scenarios
- Lightning Dock line upgrade?
- Southline expansion
- Regional transmission scenario: multiple lines

AnnaLinden Weller, Tom Solomon, Jacob Richardson, Remy Franklin, Kelly Gould, Anna Sommer, Jaime McGovern

Gas Availability

- No gas availability in winter - SERVM resource adequacy

Anna Sommer, Jaime McGovern



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NEXT STEPS

- **If stakeholders have additional questions:** submit by email to IRP@pnm.com and info@gridworks.org by this Fri., 3/13, 5 PM. Written responses will be posted on the Gridworks website by Fri., 3/20, 9 AM. Gridworks will also notify stakeholders of this posting via email.
- **For further dialogue,** the team will be hosting an additional office hour on Wednesday, Mar. 25, 1:30-2:30 pm MDT via WebEx. The discussion will begin with written questions submitted by 3/13.
- **Next workshop:** Wed., April 15, 9 am-3 pm MDT, CNM Workforce Training Center, Albuquerque (5600 Eagle Rock Ave NE, Albuquerque, NM 87113). In-person attendance is strongly recommended, though a Webex link will also be available. This is a time change from the previously announced schedule. The morning session will focus on model results, and the afternoon will aim to reach agreement on stakeholder-requested modeling runs.
- **Follow-up items for PNM:**
 - Touch base with PowerGem to release SERVM files
 - Check with consultants regarding hydrogen cost assumptions. Does it account for federal changes to hydrogen funding?
 - Large load treatment in SERVM, subject to weather risk assumptions?
 - Notify Gridworks when base case results are loaded in Venue so that stakeholders can be informed
 - Clarify the Siemens gas price volatility study vis-à-vis the commodity costs in the shared files
 - Elaborate on the criteria PNM will use to evaluate portfolios: most cost-effective, risk, and reliability tradeoffs
 - Future model iterations combining scenarios to explore synergies

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



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WORKSHOP #4 PARTICIPATING ORGANIZATIONS (Excluding PNM, its consultants, and facilitators)

350 New Mexico
Advanced Energy United
AES Clean Energy
Black Forest Partners
CDG Engineers
Clean Energy Buyers Association (CEBA)
Clean Energy Coalition of Santa Fe County
Coalition for Clean Affordable Energy
Customers (2)
Deutsch Domestic Water Company, Inc
EDD
Energy Futures Group
esVolta
Geothermal Scientist/h4ngi Energy
Goschke Energy Advisors
Grid United
Gridlab
Hecate Energy
Senator Heinrich's Office
Invenergy
Jupiter Power
Kinetic Power, LLC
New Mexico Gas Co.
NM Affordable Reliable Energy Alliance
NM PRC
NM RETA
Pacific Fusion
Pattern Energy
Sandia National Labs
Sandoval Economic Alliance
Senate Energy and Natural Resources Committee
Single Space Strategies
SWEEP
Third Act NM
Tierra Adentro Growth Capital (TAGC)
Vote Solar
Walmart
WRA
Xcel Energy