II. Uncommitted Reserve Capacity

Annually, during the month of September, the Board shall determine the Uncommitted Reserve Capacity, as defined in Section VIII.

The Board shall grant allocations from the Uncommitted Reserve Capacity in a two-step process detailed below: Applicants shall obtain a Preliminary Allocation and, after meeting established Milestones, can request an Operational Allocation.

III. Obtaining a Preliminary Allocation

A. The Applicant shall apply to the Board for a Preliminary Allocation on a form prescribed by the Board. A sample is appended to this policy statement. An Application Fee (Filing Fee) is due at the time the application is deemed complete and accepted (see Section VII).

B. If the application requests a flow amount that exceeds the Uncommitted Reserve Capacity (see draft application) but is otherwise complete, it will be dated and put on a waiting list. When allocation becomes available, the Board will consider requests on the waiting list in the order in which they were dated. If enough allocation is available and the application fee is paid, the project application will be deemed complete and accepted.

C. The Board shall review applications on a first come, first served basis within sixty days after the Application is deemed complete. If the requested allocation is available within the Uncommitted Reserve Capacity, the Board shall grant Preliminary Allocations to projects which:

1) Demonstrate evidence of adequate financing;

2) Demonstrate control of the project’s parcels (i.e. Purchase and Sale agreement, evidence of ownership);

3) Have been presented to the Planning Board for preliminary project review;

4) Have Milestones established with the mutual agreement of the Board and the Applicant; and

5) Demonstrate that the requested allocation is based on state and local regulations.

D. If the Board grants a Preliminary Allocation, the Applicant shall have up to two years to initiate construction. A Preliminary Allocation Fee is due at the time the Board grants the Preliminary Allocation (see Section VII).

1) During the two years, the Applicant shall show substantial progress in regular six-month reports to the Board. The Board retains the right to revoke the Preliminary Allocation if the Applicant cannot demonstrate progress, although the Board may allow for the continuation or extension of a Preliminary Allocation in the case of delays not under the control of the Applicant. If the Preliminary Allocation is revoked, the allocation shall revert to the Town.