

Council Screening Period Updates

The council is currently hard at work reviewing and screening the 160+ LTIPP Applications

After receiving far more applications than anticipated we are extending the Council Screening period to allow the council enough time to thoroughly review all applications.

The screening period will now conclude on March 31st

Updated timeline

Stage

Dates

Overview

Screening Period

March 18th - March 31st

Councils select which Applicants will move to a Snapshot vote

Voting Period

April 1st - April 6th

Arbitrum Delegates will vote for which applicants will receive incentives

Compliance

April 7th - April 28th

All protocols will be KYC'd and sign grant agreements with the Arb Foundation

Incentives

12 weeks

Incentives will be streamed bi-weekly to successful applicants

Post Incentives

2 weeks

Protocols will return any unused funds and publish their closeout reports

How the Council Screening Period Works

1. Each application is randomly assigned to 3 council members for initial review
2. If at least $\frac{1}{3}$ of the council members give a "For" vote to an application, it progresses to a secondary review
3. All 5 council members will review applications in the secondary review
4. Any applicant that receives at least 50% "For" votes from council members in the secondary review will progress to the DAO voting period.
5. In addition to assigning a "For" or "No" vote, the council will also grade the proposal through the rubric
6. The Council can only accept proposals up to a total budget of 45M ARB