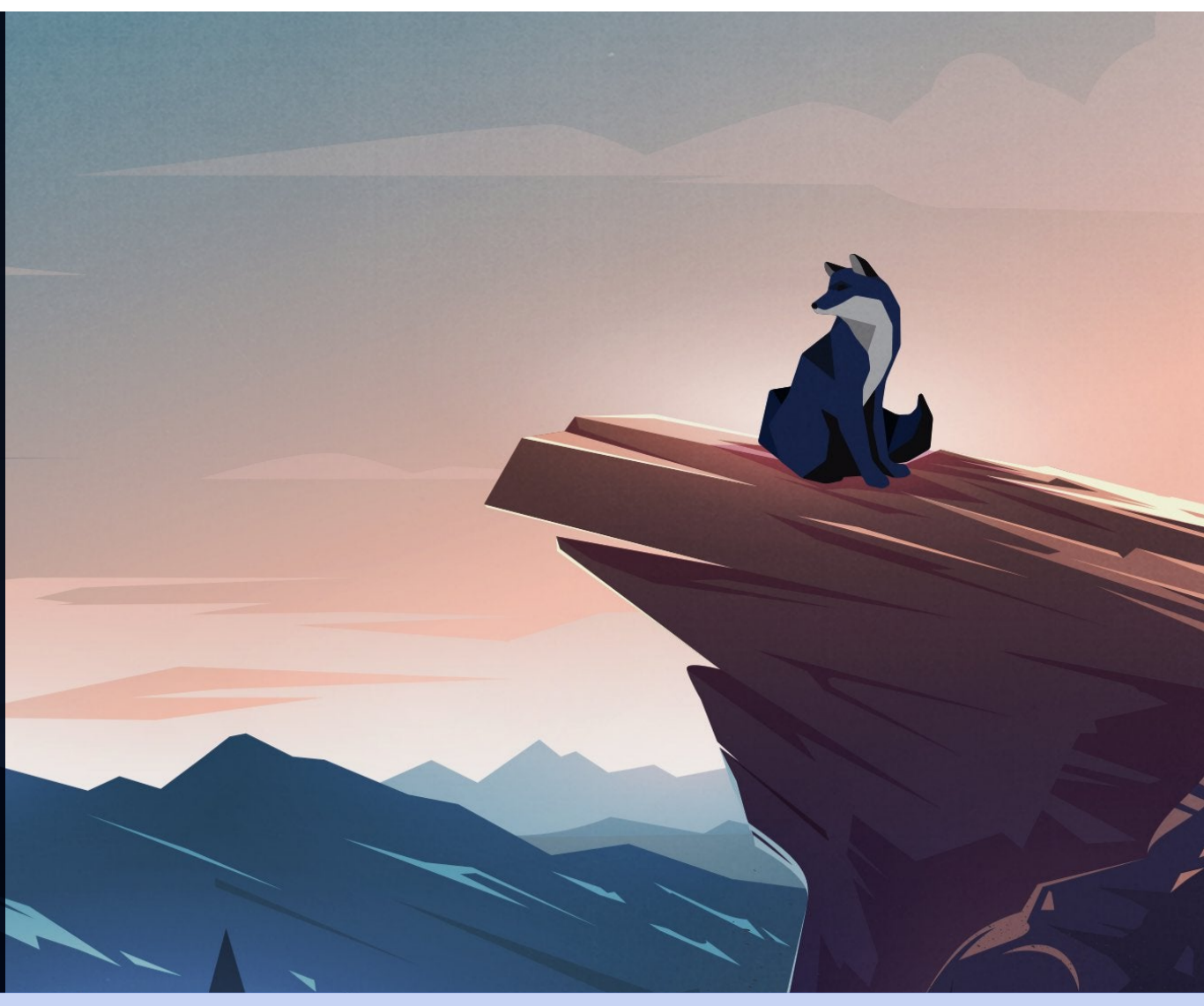


# Your Weekly Governance Newsletter #21

January 7, 2022



This week in the ShapeShift DAO, we have been discussing various proposals and ideas during our weekly governance meeting. We have had six proposals which have passed and one new active proposal still being voted on. The proposals continue to see great engagement from the community and new ideas keep on coming to light.

Check out the section below for more information on current and passed proposals as well as ideas for discussion, which you can get involved in. Finally, we'd like to wish a Happy New Year to all the foxes. Let's continue to DAO it in 2022!



## KEY DATES (MDT – 06:00)

## USEFUL LINKS

**ShapeShift DAO Weekly Ops Sprint**  
January 10, 2022 – 10:30 am

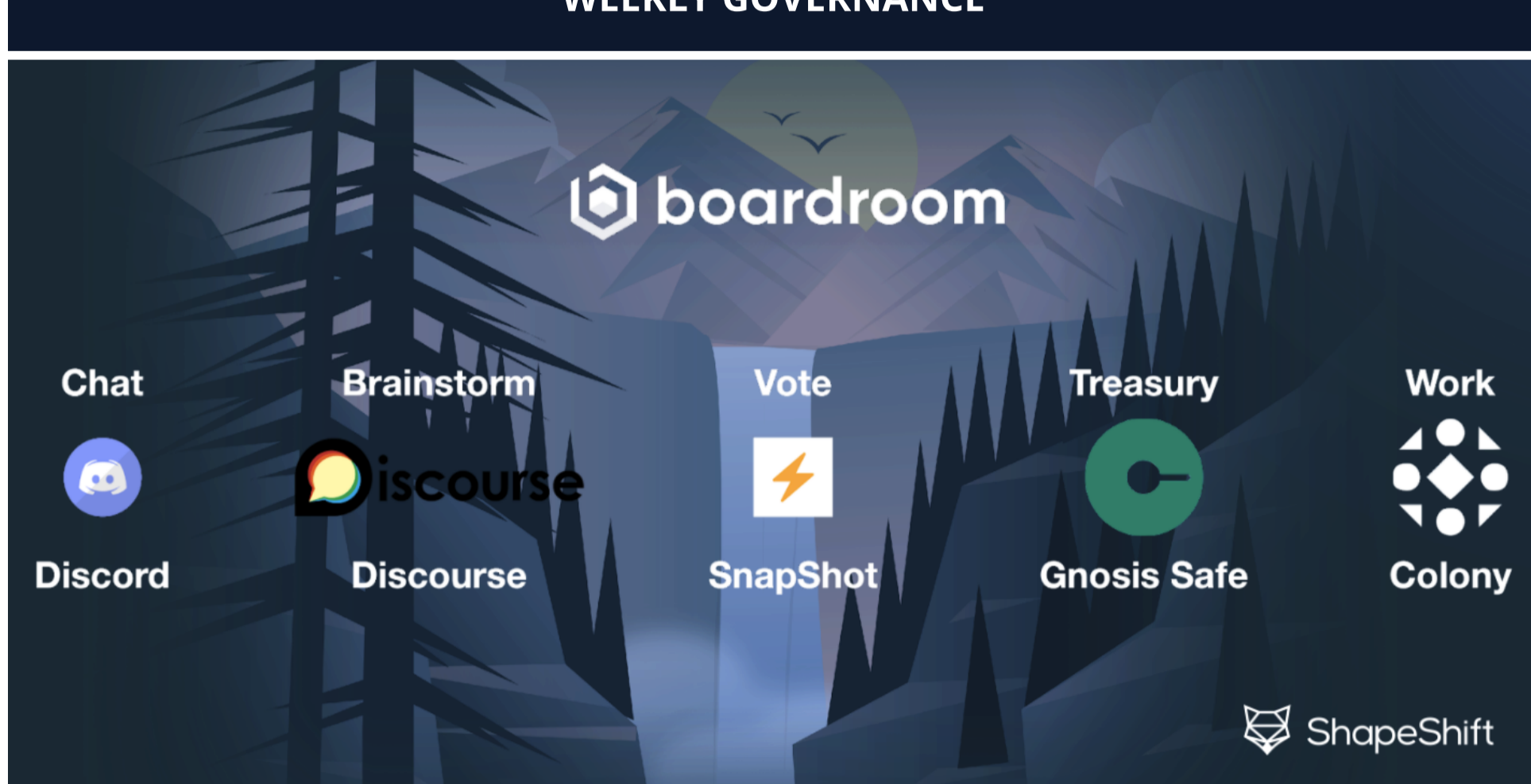
[Check out our Community Calendar For More!](#)

**Weekly Governance Meeting**  
January 13, 2022 – 3:00 pm

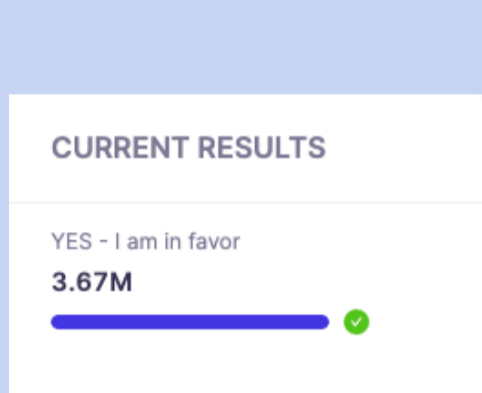
[Discord for Discussion](#)

[Forum for Current Proposals](#)

## WEEKLY GOVERNANCE



## Passed Proposals



**Proposal to Fund the Marketing Workstream through June 30, 2022 – [Read here](#)**

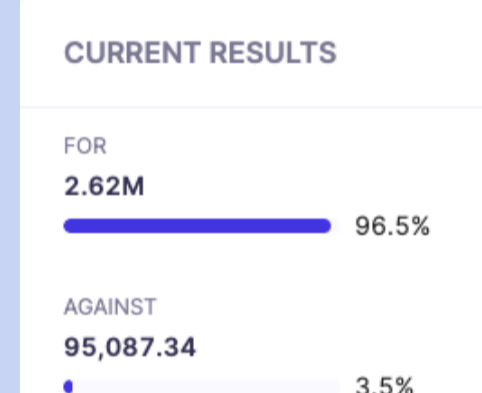
**Establish a Responsible Disclosure Program – [Read here](#)**

**Total Proposed Budget: \$351,086 for 6 months**

**Total Proposed Budget: \$64,600 for first 6 months**

- Focuses on strategizing, developing, executing, and tracking marketing initiatives for the DAO.
- Will propose and execute marketing campaigns that support product launches, partnership agreements, and project integrations.
- Produce and distribute quality marketing content for the community.
- Strategize community growth and management across Reddit, Telegram, Instagram, Facebook, and other community media outlets.
- Social Media, Content creation, SEO, DAOshboards and more.

- Incentivizes security researchers to test our products for vulnerabilities and report them in a way that helps us protect our users.
- NFT Hall of Fame on xDai chain for researcher contributions, used to pay bounties upon completion and acceptance.
- Bounty Committee of @willyfox, @0xdef1cafe, @mperklin, @majorhayes, @adam, and @0xcean will meet on a regular basis to evaluate all newly-remediated issues and assign bounties to them.
- *De-minimis* bounties and test funds/gas costs included in budget.



**Create an "Alpha" version of the open-source ShapeShift web app with Analytics – [Read here](#)**

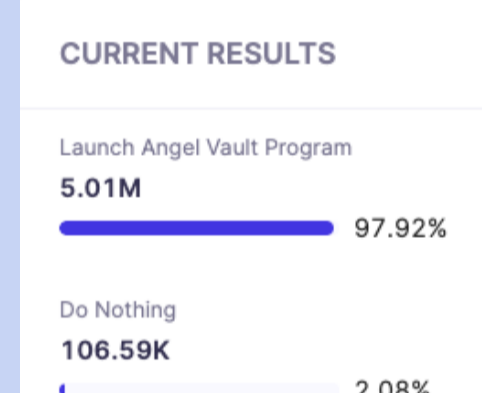
**Tokemak Reactor Funding via Treasury Fox – [Read here](#)**

**Total Proposed Budget: \$36,520 annually + \$3,400 for quick start**

**Total Proposed Budget: Up to \$30M worth of FOX**

- "Opt-in" first look experimental version of ShapeShift where features will be launched in their infancy for testing and feedback from the community.
- No PII data will ever be tracked.
- Once features have been launched, tested, updated and bugs eliminated, it will be pushed to the Private version.
- Analytics will be easily accessible by all workstreams in the DAO. The Product Workstream will share progress and review analytics with the community.

- Strategy for earning revenue from the ShapeShift Tokemak reactor via earning TOKE rewards.
- Average Fox Reactor APR of 50% (currently it's at 43%), a deposit of \$30 million worth of FOX (roughly 15% of the current treasury) would generate about \$1.25 million in TOKE rewards per month. (\$30 million at 50% = \$15 mil/yr or \$1.25 mil/mo)
- TOKE rewards can also be staked for additional TOKE yield of 50%+ for maximum yield.
- Due to the "balancing game" mechanics behind Tokemak, a sizable deposit of FOX would lead to a substantial decline in the reactor's APR for FOX reward. However, the very same balancing mechanics would likely lead to a recovery in that APR within a few days.



**Launch \$oneFOX-\$FOX Angel Vault – [Read here](#)**

**Proposal to Establish and Fund the Growth and Globalization Workstream – [Read here](#)**

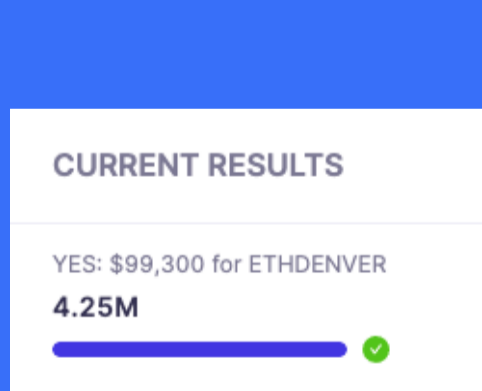
**Total Proposed Budget: Up to TMDC**

**Total Proposed Budget: \$249,000 for 4 months**

- Would allow the FOX DAO to build a treasury of DAO owned buy-side liquidity and protect the \$FOX price during a market crash via a \$oneFOX-\$FOX Angel Vault.
- Angel Vaults are a Uniswap v3 liquidity management protocol that allows LPs to deposit single-sided assets into a Uni v3 pool.
- Should total a minimum of \$2M \$oneFOX to enable profitable rebalancing of the Angel Vault. \$10M or more liquidity is recommended given FOX's large Uni V2 FOX-WETH pool.
- Drawbacks: If \$FOX price declines in value, \$oneFOX will be sold for \$FOX.

- Establishing this workstream includes the designation of Toasty and Hunt as collaborative workstream leaders.
- TheSmith and LPX co-leaders of globalization/partnership initiative.
- Additional 11 members: 5 current LatAM contributors, 3 globalization translators, and 3 ShapeShift DAO Education project.
- Focuses include: Growth, Branding, Partnership, Globalization, and Information/Education Project.
- Merges and realligns some work from Previous M&G workstream into I&G workstream.

## Active Proposals



**ETHDENVER Sponsorship & Events – [Read here](#)**

**Total Proposed Budget: \$99,300**

- ShapeShift has been attending and sponsoring ETHDenver for the last 5 years, what better way to start new DAO relations with crypto events than starting with ETHDenver.
- Supporting the BUIDLER community around us.
- MetaLite Sponsorship + Bounty Prize + Swag for table + Scholarships for DAO contributors included in budget.
- Fundraiser for Coin Center, "Wild West Pioneers" of Crypto, a VIP dinner with a 1/48 NFT set for the attendees. Goal of raising \$100-200K for Coin Center and to raise DAO awareness.
- Additional ShapeShift sponsored ETHDenver prepary budget also included.

## New Forum Posts (Ideation)

## New Forum Posts (Discussion)

1. [\[SCP-50\] Operate an Gnosis Validator on behalf of the ShapeShift DAO](#)

1. [ShapeShift DAO: A Beginner's Point of View and Useful Tips](#)

@Marley | TaxiStake

@ValtheDad

2. [LatAm Sprint Report 12/27/2021: Carabela](#)

3. [LatAm Sprint Report 01/02/2021: Mar Abierto](#)

@thesmith

3. [Engineering Workstream Budget Report](#)

@joshf

## Bounties

## Old Forum Posts

- [BOUNTY: \\$120,000 + 300,000 FOX for sFOX \(aka FOXy\) by Mar 22nd](#)

- [Shapeshift's Global Digital Finance \(GDF\) Team @GDF](#)



Best Day Ever!