ShapeShift

ShapeShift DAO Weekly Newsletter

March 7, 2022
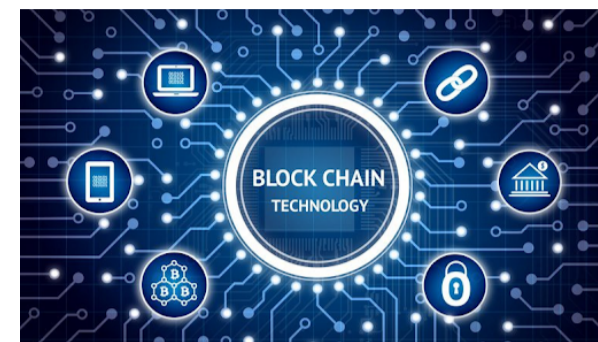

WEEKLY DIGEST

What is Yearn? ShapeShift's Partnership with Yearn.finance

One of the first partnerships ShapeShift established as a DAO was with Yearn.finance, whose protocol has a built-in affiliate revenue program. Through this partnership, ShapeShift integrated Yearn vaults into the new open-source v2 web app, allowing users to earn yield on their digital assets with no added fees.

Proposal: Operate Umee, Juno and Terra Validators

This proposal would accomplish the following: A validator will be run on the new Umee blockchain with the intention of providing a revenue stream for the DAO. This is the third validator proposal from TaxiStake. Taxistake is also requesting pre-approval for Juno and Terra validators.

Proposal to Fund the Engineering Workstream Passes

The passed proposal was to fund the Engineering Workstream's budget from March 1st, 2022 through August 31st, 2022 inclusive. In addition, appointing 0xdef1cafe as the Engineering Workstream leader, taking over from Josh Forman.

ENGINEERING BOUNTIES

The Engineering Workstream is an integral part of the ShapeShift DAO. Our mission is to build an open-source, community-owned, free-to-use interface in the DeFi universe. We are looking for contributors to join us on this journey and get involved in our growing community of open-source developers.

The ShapeShift DAO has many flavors of bounties, but most of our engineering bounties are small features, improvements, or bug fixes that can be made in a single Pull Request by a contributor. These bounties are attached to issues in Github and we use Gitcoin as an

incentivization layer. This means that contributors are rewarded in FOX, our governance token, and become owners of the very platform they are helping to build.

Ready to dive in? Here are some helpful links below.

GITCOIN

Gitcoin Bounties 👆

💬 bounties + jobs 👆

| Bounties Created | 72 |
| Bounties Completed | 57 |

TOP STORIES

What is Yearn? ShapeShift's Partnership with Yearn.finance

Yearn vaults are pools of user funds managed by automated strategies, allowing users to maximize their gains without doing the hard work of switching between various yield farming strategies.

The strategies used in Yearn Vaults are developed by the token holders who are part of the Yearn community. yVaults put the user deposits to work on different DeFi protocols, such as providing liquidity to decentralized exchanges or providing collateral for loans. Earnings from one protocol are compounded and re-invested into subsequent DeFi protocols.

For an ordinary DeFi user, it is difficult and risky to formulate and implement complex investment strategies like Yearn's. Through focusing on smart contract audits, code evaluations, rigorous internal creation and maintenance processes, Yearn vaults provide users with a heightened level of security and exposure to the bleeding edge of DeFi.

The Yearn integration with ShapeShift offers users access to these advanced DeFi strategies provided by Yearn with the same clean, consolidated ShapeShift UI. Users can confidently participate with their choice of 62 unique vaults – all while generating affiliate revenues for the DAO.

Read more...

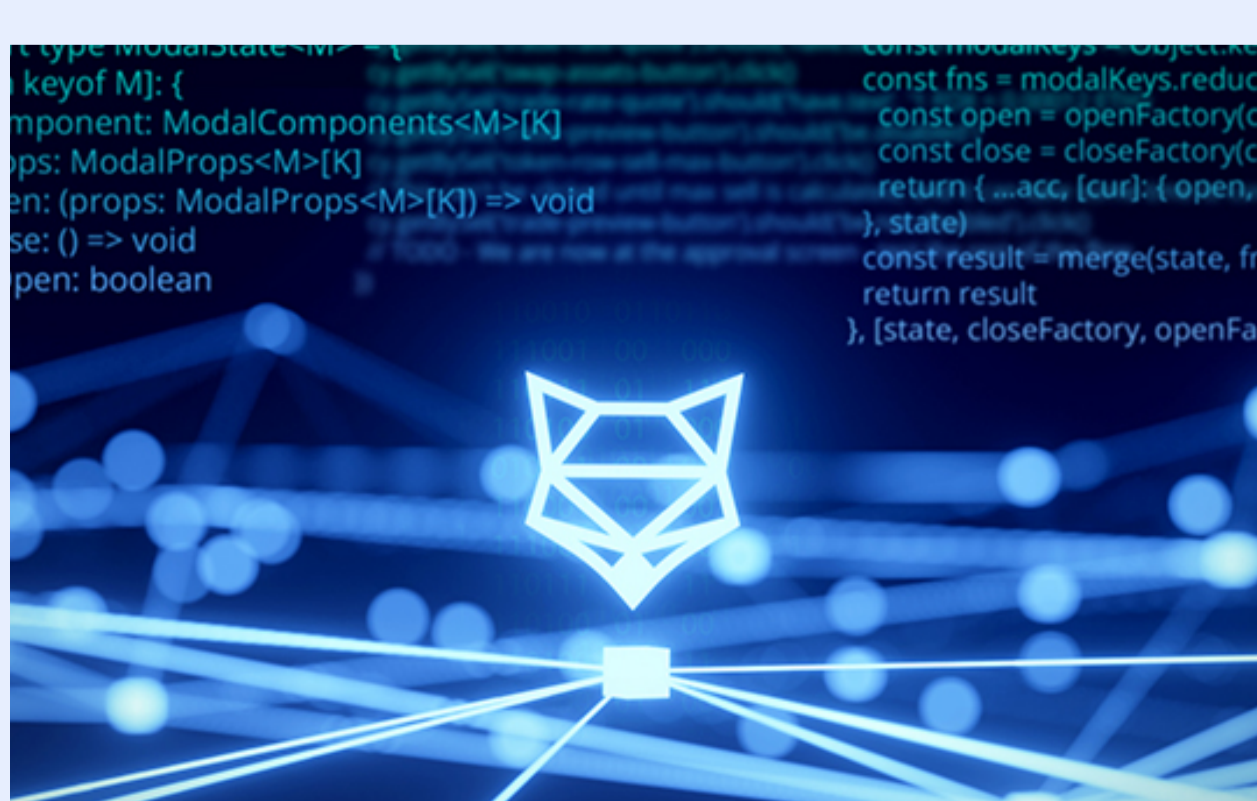### Proposal: Operate Umee, Juno and Terra Validators

Umee is a decentralized infrastructure for cross-chain interactions between networks. Umee connects users to create lending and borrowing positions, move capital across chains, discover new yield opportunities and explore DeFi applications intersecting networks in a seamless and trustless manner. Umee has a working Tendermint to Ethereum bridge that will allow the ShapeShift DAO to potentially hold or interact with wrapped ATOM in the Gnosis safe. Also, the Umee platform will allow users to take loans against these ATOMs in the form of stablecoins.

TaxiStake was involved in two incentivized testnets for the Umee network and has been selected as a genesis validator for the Umee mainnet. This validator will be run under the TaxiStake name until the ShapeShift governance process is passed, then it will be renamed to ShapeShift DAO. Rewards, in the form of UST, will be distributed to the DAO's Gnosis Safe to diversify the income streams of the DAO. Once the Umee mainnet is launched, it will be assessed if the DAO would prefer to receive wrapped ATOM instead of UST.

Read more...

Proposal to Fund the Engineering Workstream Passes

The ShapeShift DAO relies on the Engineering Workstream to maintain the open-source code base, undertake core engineering work to enable new features, support bounties from the broader community, and to provide architectural oversight and technical leadership as the Workstream continues to execute the DAO's vision.

The current team includes eleven contributors; nine former ShapeShift employees, plus welcomes two new full-time contributors, 0xApotheosis and gomes, both who started in February 2022.

The budget includes five open positions to further expand the workstream and its ability to deliver: two mid-level engineers, two senior-level engineers, and one technical program manager.

The Technical Program Manager role is new, and is intended to include, but not be limited to, project management, administration of bounties, coordination with other workstreams, managing releases, and fostering partnerships. This role will relieve pressure from engineers administering these tasks, allowing them to focus on individual contribution work.

Read more...

Let's DAO It!

🦊 "Best Day Ever!"

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