

## ShapeShift DAO Weekly Newsletter

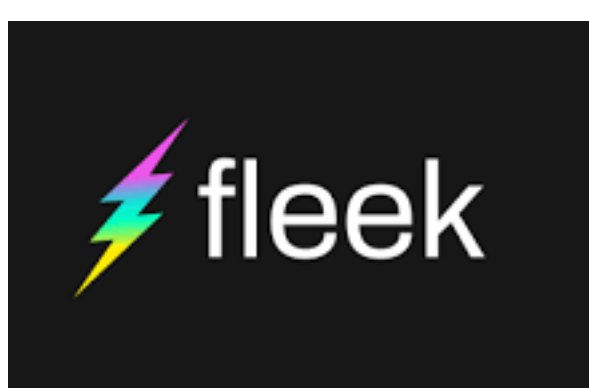
July 5, 2022

### WEEKLY DIGEST



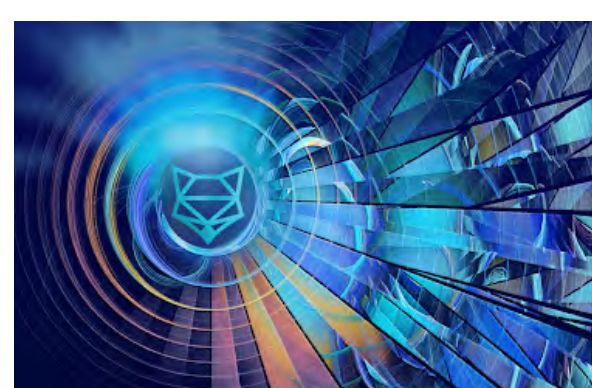
#### Create & Maintain Yieldy Tokens

One of the keys to ShapeShift DAO's long-term success lies in its ability to create unique products that empower users to do more with their crypto. The DeFi world offers myriad ways to do just that, via novel lending and borrowing protocols that leverage their permissionless nature to plug directly into other DeFi protocols—the classic Money Lego paradigm. Yieldy tokens would add another.



#### Transferring Fleek Account from Fox Foundation to Shapeshift DAO

On June 2nd, DAO and Fox Foundation engineers migrated [app.shapeshift.com](http://app.shapeshift.com) be hosted by Fleek, backed by IPFS. In addition to the many benefits of having the site deployed to IPFS, Fleek has prioritized features that will allow the DAO to become the direct owner of the account. With the passing of this proposal, the Fleek account has now transferred from the Fox Foundation to the DAO.



#### Funding the Product & Creative Services Workstream

As a product-centric DAO, the Product & Creative Services Workstream is vital to the DAO's success. The Workstream is accountable for a number of activities which are critical to the DAO's ability to acquire and retain users, grow the FOX ecosystem, and achieve its mission. The proposal to continue funding the Product & Creative Services Workstream's anticipated budget from July-Dec 15 2022 passed successfully on Friday, July 1st.

### ENGINEERING BOUNTIES

#### Shadowy Super Coders Wanted

The DAO is seeking talented engineers to join an engaged community of builders. This is a unique opportunity to build the next generation of crypto tools for customer financial sovereignty. DAO Engineers work in small, cross-functional teams, and experience a lot of variety, while still having the opportunity to develop expertise in areas of interest.

Bounties Created **157**

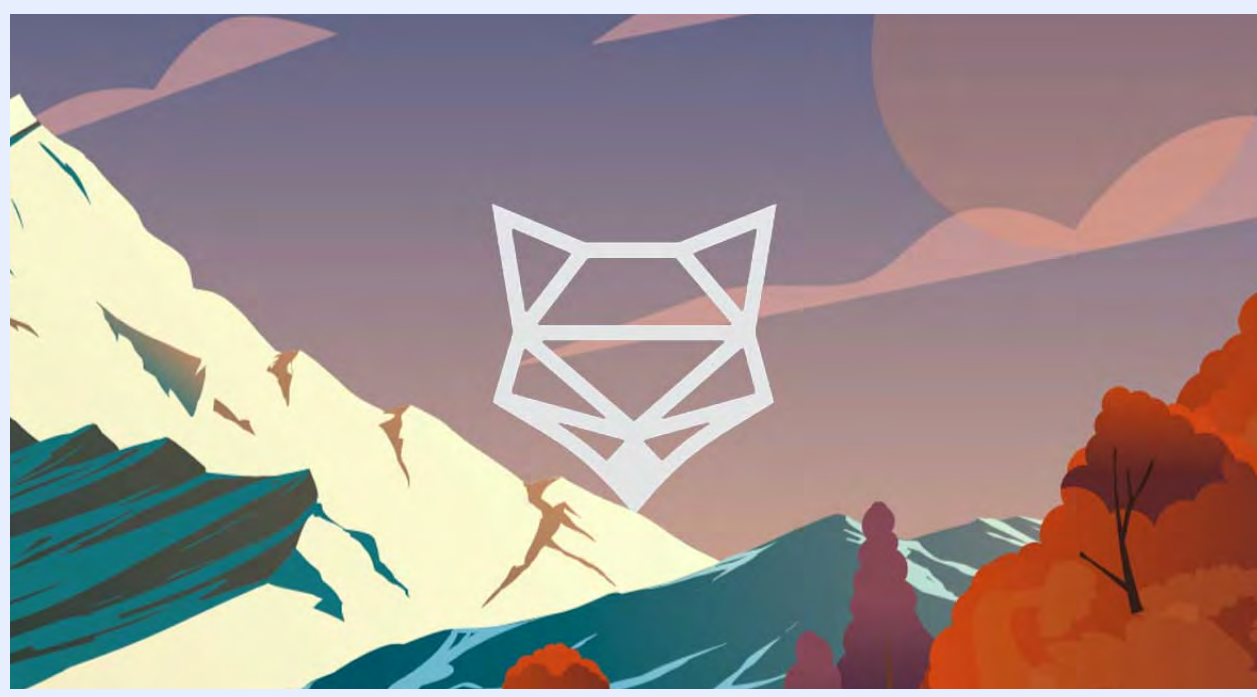
Bounties Completed **131**

Dework Bounties

[bounties](#) [jobs](#)

### TOP STORIES

#### Create & Maintain Yieldy Tokens



to do whatever they wish across DeFi. Some early examples of this are using FOXy as collateral on Rari (while still earning yield and the weekly rebases) or LPing the FOXy onto elastic swap to earn further yield on one's yield bearing asset without giving up the underlying yield that FOXy is entitled to.

This proposal entails the creation and maintenance of the Yieldy infrastructure, including its smart contracts, tokens, and technical logistics. Specifically, this outlines a Yieldy Phase 1, with key parameters and operational details defined here:

10% of revenue earned from Yieldy strategies will be directed back to the DAO. This proposal entails the creation of Yieldies for the following tokens: ETH, USDC, FEI, LUSD, and ALCX.

[Read more...](#)

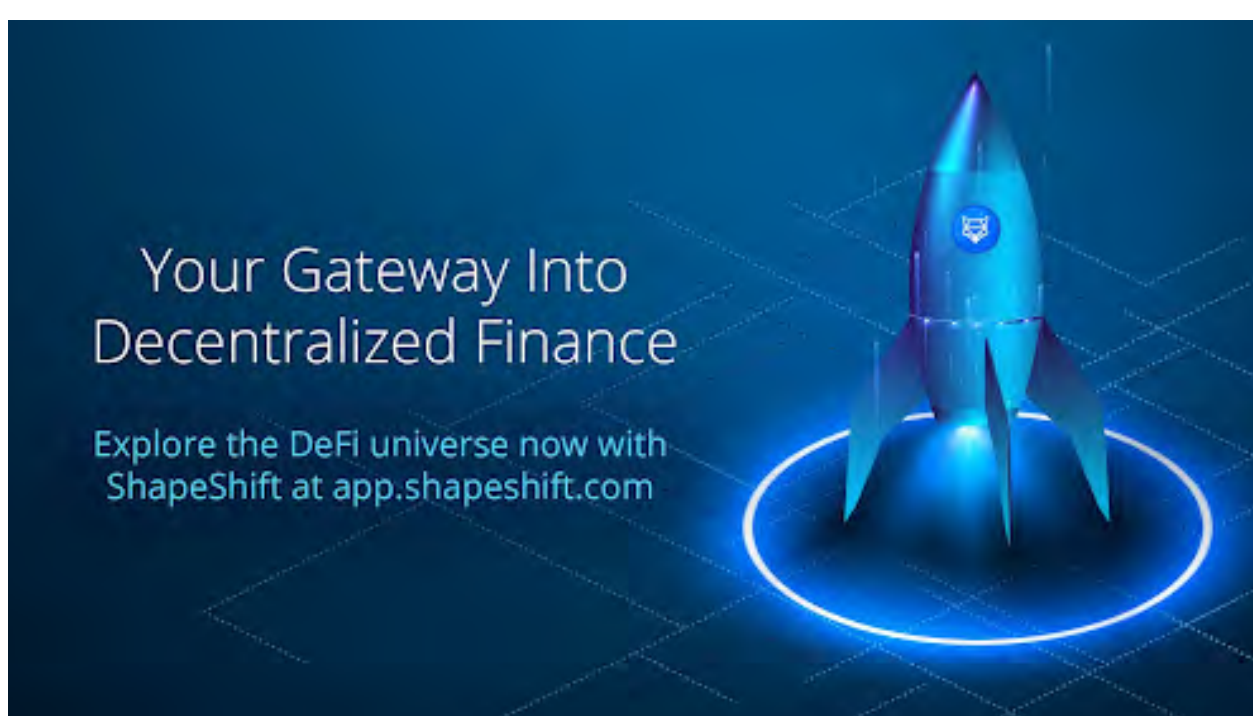
#### Transferring Fleek Account from Fox Foundation to ShapeShift DAO

With the successful passing of this proposal, the DAO is now the owner of the fleek account currently associated with [app.shapeshift.com](http://app.shapeshift.com). The passing of this proposal removes the Foundation from owning infrastructure that is currently able to be owned and managed directly by the DAO and further sets a precedent for the Foundation to divest itself of these assets and associated controls as soon as it becomes possible.

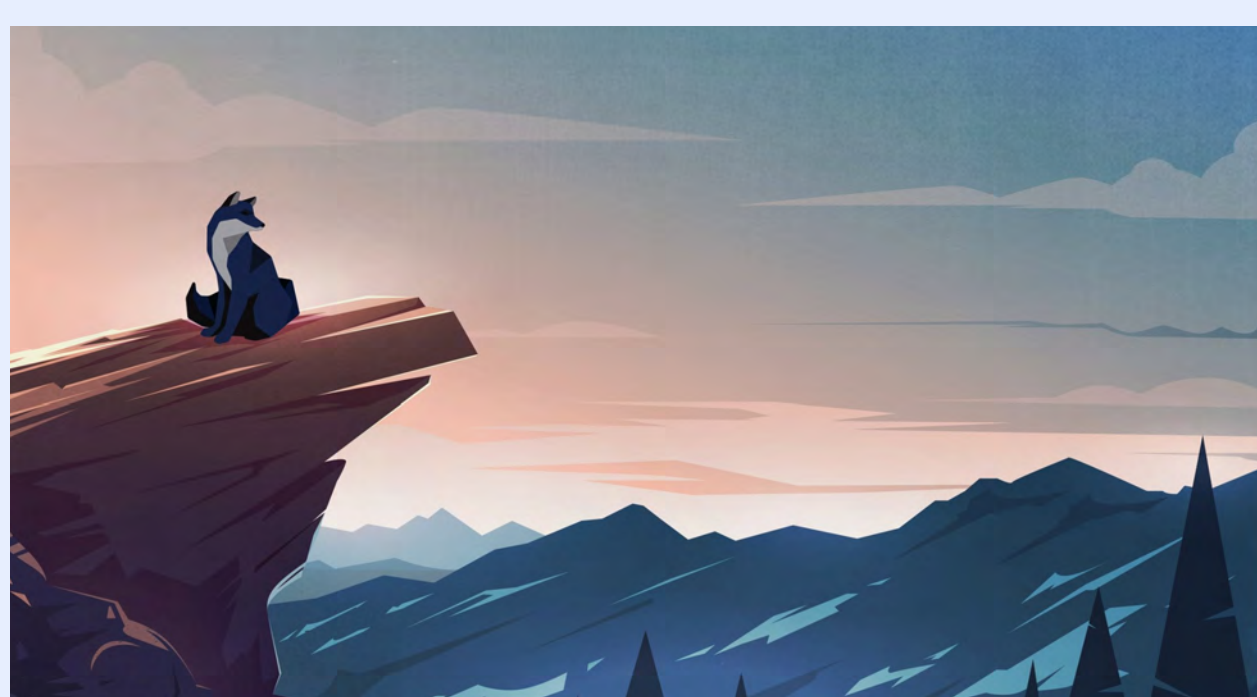
Fleek currently provides login using ethereum wallets and are currently working on an integration for gnosis safe. Their permissions model allows for an "owner" account to grant access to account admins. Finally, Fleek also accepts crypto as payment for their services and is willing to transfer the ownership into the hands of the Shapeshift DAO multi-sig.

The DAO should be, and is now, the direct owner of any asset that it is practically able in regard to the Fleek account. Fleek has done a wonderful job at making this possible and the DAO has been able to move quickly to utilize these features and encourage other companies and DAOs to follow suit.

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#### Funding the Product & Creative Services Workstream



Continuing to fund this workstream ensures that the ShapeShift DAO can retain the talent that the Workstream has as ShapeShift DAO moves into the next phase to design and build out its products for market fit. The DAO has just migrated the last large step needed for migrating users from [Beta.shapeshift.com](http://Beta.shapeshift.com) to the new web app and the passing of this proposal is monumental in continuing that momentum forward.

The prior workstream hit the majority of their goals in the last budget round and are within arms reach of being able to sunset Beta. The community is excited to move into this next phase of focusing on getting to Product market fit and having the data and analytics the DAO needs to be able to set KPIs, track, iterate and report back to the community on how it's doing.

Here are the next set of goals that were outlined for this proposal:

- Continue to curate and propose a product roadmap based on research, user behavior, user and community feedback, and data that aligns with the mission and goals of the ShapeShift DAO.
- Continue to provide feature specifications (including goals and success metrics), UI/UX designs, product management, and applicable front-end development for features prioritized by the ShapeShift DAO.

[Read more...](#)

Let's DAO It!

"Best Day Ever!"