

API3 DAO Team Proposal

Team: Core technical team
Operations cycle: #2
Period: 1 February 2021–30 April 2021 (3 months)
Amount: 330,074 USDC
Destination: 0xd9dAA0330920006dea50D0aDA4EBc9752d434111

Scope

The core technical team has the responsibilities below. The secondary items are examples and do not cover the entire scope. The technical scope of the project will expand over time, and this list represents the current state.

- Develop API3 DAO's core oracle solutions
 - Airnode
 - Airnode protocols
 - dAPIs
- Oversee and support the development of supplementary solutions
 - DAO contracts and dashboard
 - Insurance
- R&D
 - Research and prototype novel protocols and oracle usage patterns
 - Statistical viability analysis of potential solutions
- Coordinate contributions
 - Founding teams
 - Community
 - Contractors
 - Auditors
- Implement integrations
 - APIs
 - Smart contract platforms*
 - dApps*

* will be offloaded to the Platform/dApp BD team when possible

- Assist with the recruitment of technical personnel for other teams
- Provide technical guidance
 - At the governance-level
 - For communications with APIs, platforms, enterprise and dApps
 - In the form of articles, documentations

Note that this scope is overly extensive, which implies that the core technical team will divide into groups (core development, integrations, etc.) in the following operations cycles as it grows in size.

Budget

	Amount (USDC)
Salaries	116,550
Salaries (previous cycle)	1,524
Expenses	212,000
Total	330,074

Team and Salaries

The team is composed of software developers, technical operations personnel and members that support technical efforts.

Core tech team	Role	FT/PT	Monthly Salary (USDC)
Burak*	Protocol developer	FT	8,750.00
Andre*	Node developer	FT	8,750.00
Sasa*	R&D	FT	8,750.00
Altan	Integrations engineer	FT	3,000.00
Warren**	Technical writer	FT	6,400.00
Tamara	UX designer	PT	3,200.00

* The destination will be a multisig wallet, managed by Burak, Andre and Sasa.

** Warren will receive an additional $6400 * 5 / 21 = 1,524$ USDC for operations cycle #1.

Expenses

The team is expecting to hire 10+ new members in the following cycles. 5 hires were made in the last cycle that was 1.5 months long. The following hires will be for core development roles, and thus are expected to be more difficult to execute. Based on this, we are expecting to make ~5 new hires in this cycle. These will result in the following expenses:

- New members will need to be paid for the rest of the cycle
- If a recruiter is used, a contingency fee will need to be paid
- Additional expenses such as [job postings](#)

Among these, recruiter fees are the most significant. Assuming that the contingency fee of a recruiter is 20% of the annual salary (which tends to be the upper limit), at a \$105,000 annual salary (Expert salary in the [guidelines](#)), this makes \$21,000. Based on this, we are requesting a total of \$150,000 budget for recruiting expenses. Note that we are working on a solution to reduce these recruiter fees.

The DAO contract will be audited by two parties. We are quoted at ~\$40,000 by one, and [\\$22,000](#) by the other. We are requesting a total of \$62,000 for these expenses.

Any amount unspent in this cycle will roll over to the next week's budget. The current budget will also be used for expenses resulting from technical operations such as hosting and service fees, gas fees, etc. However, these expenses are expected to be far less significant compared to the ones mentioned above, and thus are omitted.

Deliverables

The majority of the team's work is kept in [public repositories](#) and can be reviewed in real time. In addition, the team will post public updates similar to the [one for operations cycle #1](#).