



JULY, 2021

Intro to Idle DAO

DeFi Yield Aggregator and Rebalancing Protocol





VISION

**Money should
never sit still.**

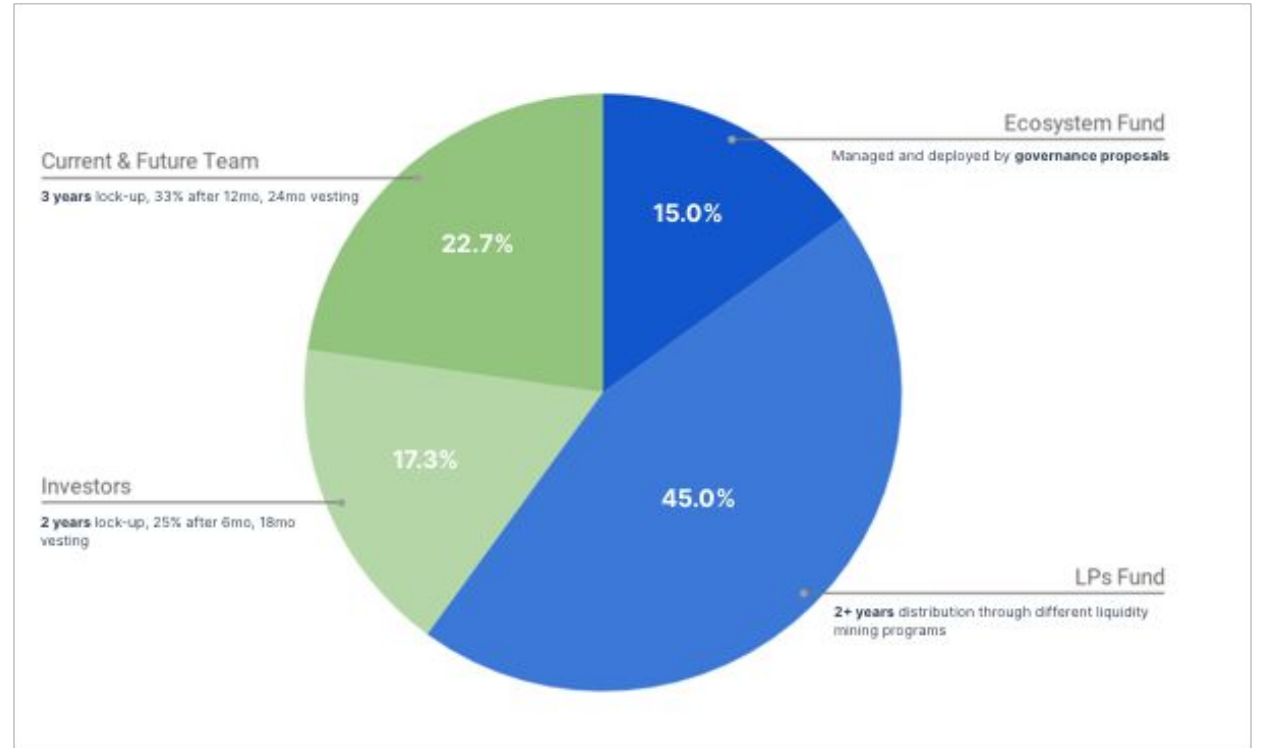
Idle Governance Announcement: November 26th 2020

From November 2020, the Idle protocol is governed by a DAO powered by the IDLE token, which promotes key activities to ensure a proper protocol's maintenance and improvements in the years to come.

This decentralized network governs and manages the strategic decisions of the protocol, enabling community participants to drive and contribute to the protocol's future developments.

The Idle protocol is managed by the Governance (Idle DAO) through the IIPs (Idle Improvement Proposals).

The total token supply is 13,000,000 and all its emission schedule is explained [here](#) (the schedule doesn't take account of Ecosystem Fund and LongTerm LPs Program).



How Decentralized is the Idle DAO

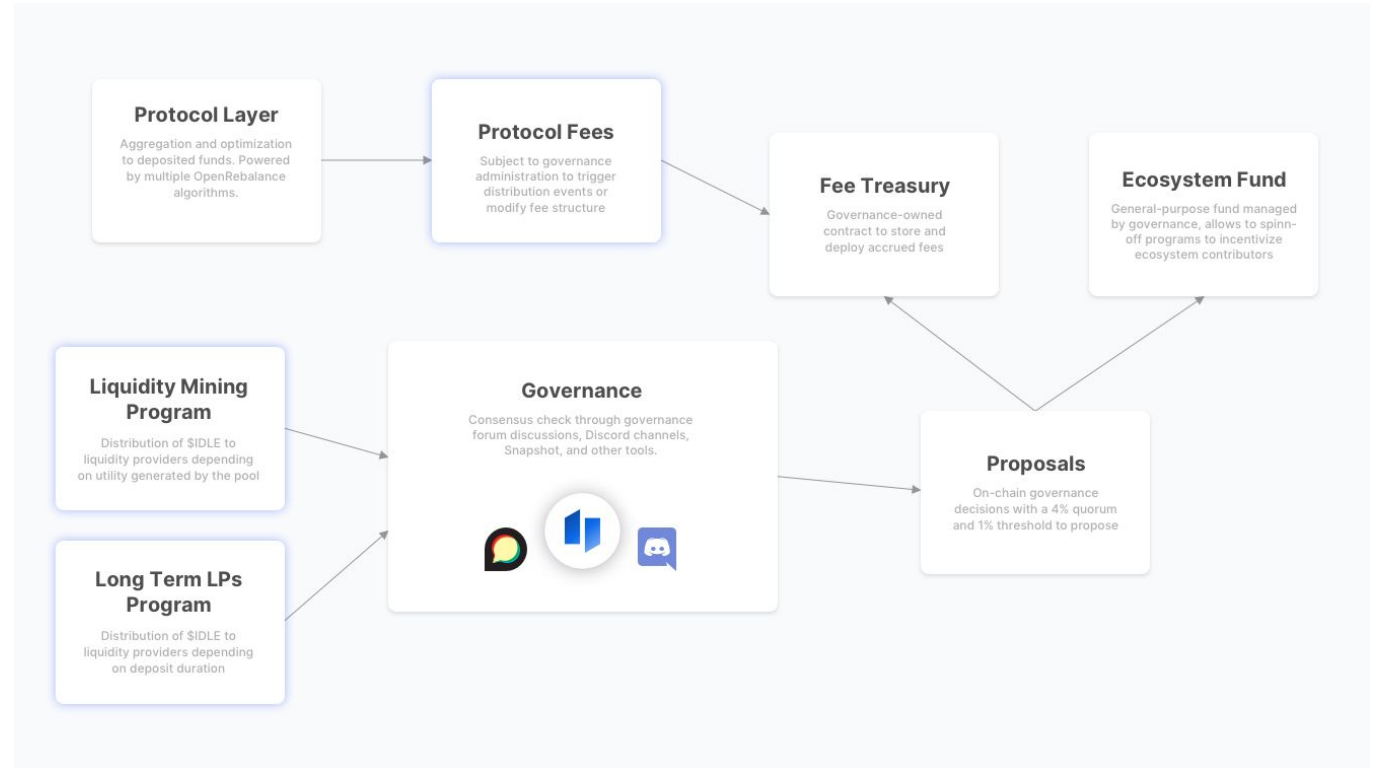
IDLE holders represent the Idle Governance (DAO), and this governance is responsible for managing:

- Ecosystem Fund (represents the 15% of the total supply)
- LPs Fund (represents the 20% of the total supply).

Both are deployed via community vote.

The ability to pause deposit and rebalance actions are still in place for security purposes in case of emergencies and are maintained by the Guardian multi-sig. The guardian can be changed at any time by the governance with a proposal.

All admin powers for the protocol are explained [here](#).



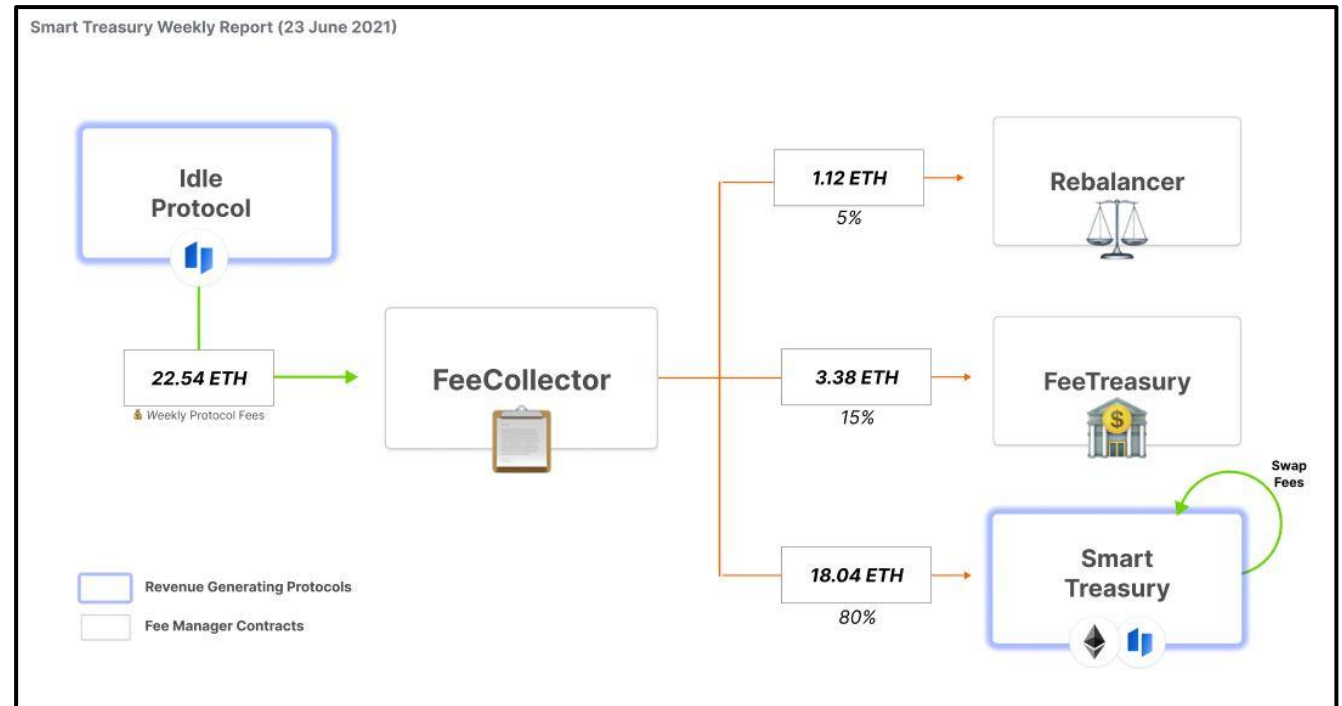
The Smart Treasury System

The pool manages the IDLE-WETH pair, with a 90/10 token weights. 130,000 \$IDLE from the Ecosystem Fund along with ~\$40k in WETH from the FeeTreasury bootstrapped the Smart Treasury.

Protocol fees are now routed across these ecosystem contracts:

- FeeCollector: this contract collects protocol fees and swaps tokens (stablecoin, \$COMP, \$WBTC) into \$WETH using Uniswap.
- Smart Treasury: it receives 80% of the profits received by FeeCollector (in WETH).
- FeeTreasury: it's the old Governance treasury, and it receives 15% of the profits in WETH.
- Rebalancer: this contract manages funds allocation for Best-Yield and Risk-Adjusted strategies.

Due to continuous protocol rebalances, this mechanism is expensive and required a seamless stream of ETH. It is currently receiving 5% of processed fees.



Benefits

A Smart Treasury contributes to increasing token liquidity and reducing swap slippage.

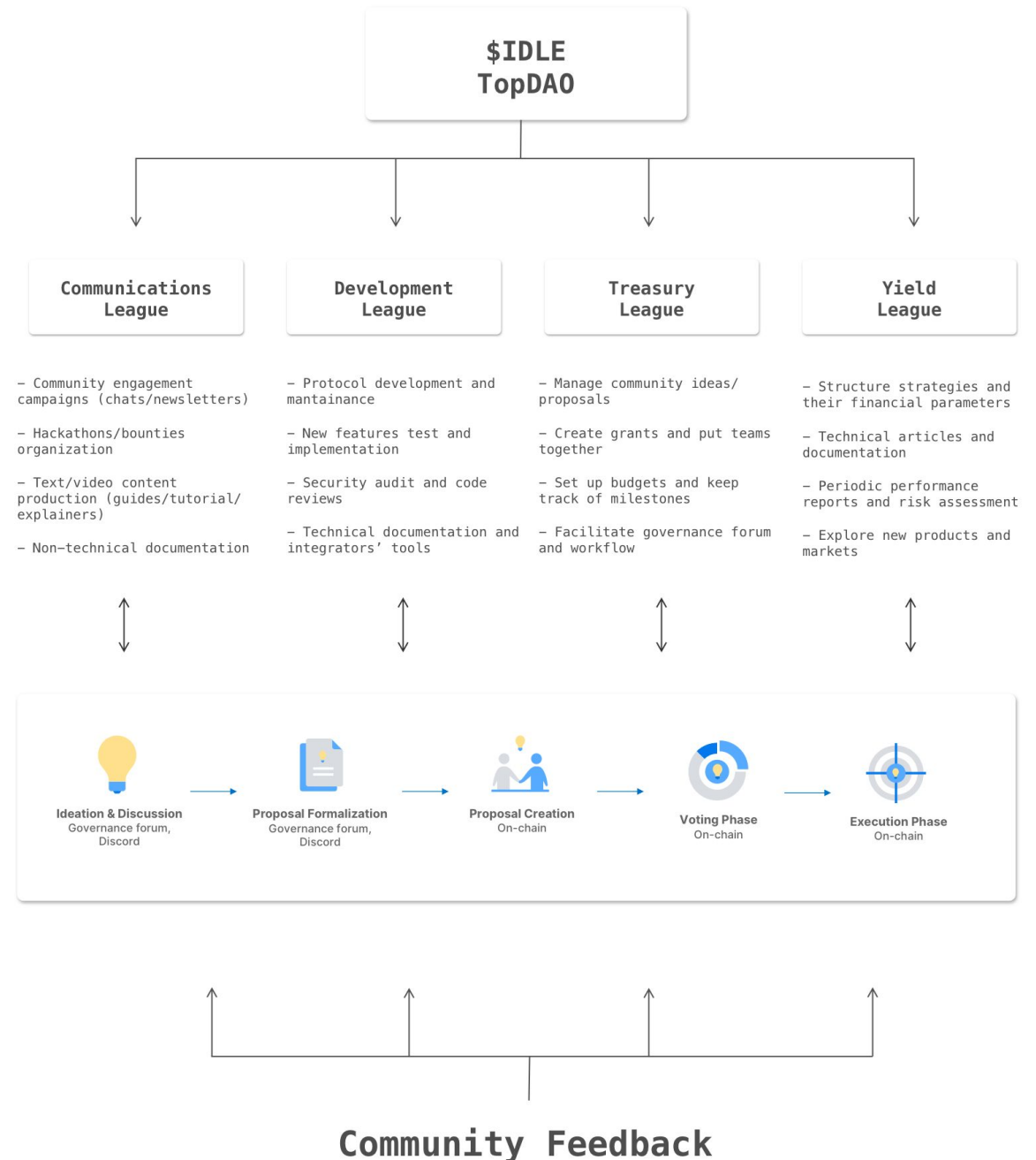
The fees generated from swaps are added into the pool and re-invested back into the Smart Treasury.

SubDAOs Approach: Idle Leagues

IDLE token holders (the Governance) represents the topDAO, an entity able to allocate economic resources to subDAOs (Leagues) and set up/revoke mandates.

The decisions in subDAOs are mainly taken via Governance Forum, and each body manages its funds through a MultiSig wallet.

Through on-chain mandates, the Governance would be able to assign/revoke the budget to the subDAO at any time. A mandate is a set of permissions for executing specified activities over a defined period and aims to create a specific outcome.



Treasury League



This league is dedicated to the organization and management of grants (dev and community), the treasury management and diversification, looking also to DAO2DAO collaboration on that side, the search for new partnerships and integrations with known protocols that can bring value and increase the TVL of Idle, to create reports to be shared to update the community on the work done.

Currently, in the Treasury League there are 2 Project Managers and 4 Supervisors, all elected by the community through votes.



 Matteo Pandolfi

Idle Labs Treasury League
Founder CEO Supervisor



 Davide Menegaldo

Idle Labs Treasury League
Business Dev Supervisor



 Salomé Bernhart

Treasury League
Project Manager



 Emiliano Palermo

Treasury League
Project Manager



 Evan Mair

Treasury League
Supervisor



 Richard Thomas-Pryce

Treasury League
Supervisor

Dev League



The activity of this league is crucial to the development of new features and the growth of the Idle protocol.

This League takes also care about the Dev grant reviews, helping developers with support to build amazing ideas with the protocol, getting rewarded for their work.

Currently, in the Dev League there are 2 Supervisors and 1 Dev, all elected by the community through votes.



Communication & Marketing League



The goal of this League is to incentivize engagement with existing users, other DAOs and promote Marketing & Public Relations initiatives.

Its focus is on helping to grow community engagement and other content marketing and community initiatives, such as rewarding active contributors and creating challenges awarded with prizes in IDLE.

Currently, in the Dev League there are 2 Supervisors and 2 Project Managers, all elected by the community through votes.



 Matteo Pandolfi

Idle Labs Treasury League
Founder CEO Supervisor



 Davide Menegaldo

Idle Labs Treasury League
Business Dev Supervisor



 Denis Devčić

Communication League
Project Manager



 Miko Matsumura

Communication League
Project Manager

Benefits for Idle Holders

Vote on-chain & off-chain proposals

Token holders can vote on-chain and off-chain on new proposals, shaping the protocol's future.

Use \$IDLE as a collateral

(Soon)

LP Staking

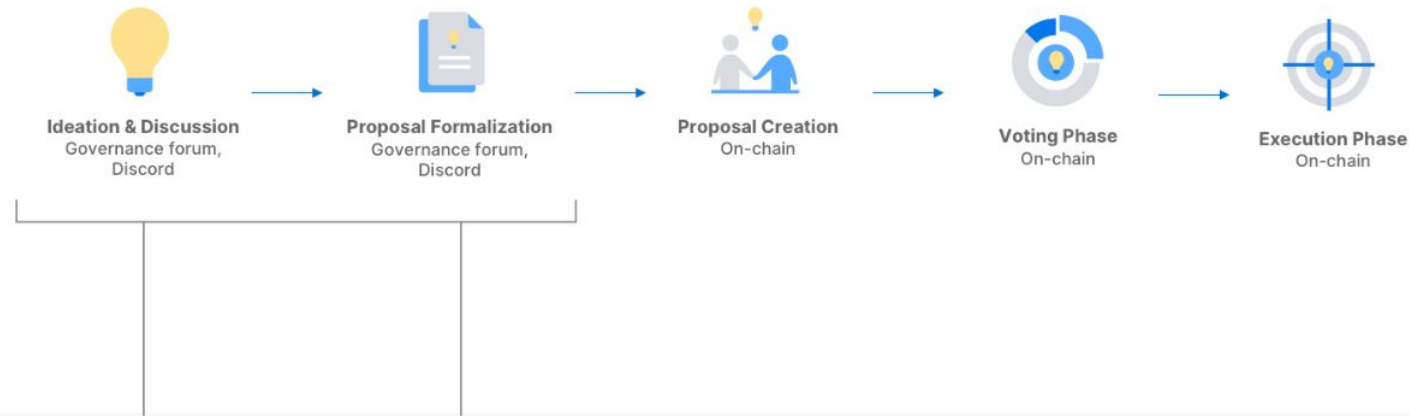
Token holders can use IDLE to provide liquidity on DEXs and join the [LP staking](#).

\$IDLE Staking

Token holders [can stake](#) their \$IDLE for a flexible period (up to 4 years) in return for a claim on the protocol fees. The protocol fees are used to purchase \$IDLE on the open market and are distributed to stakers on a weekly schedule.



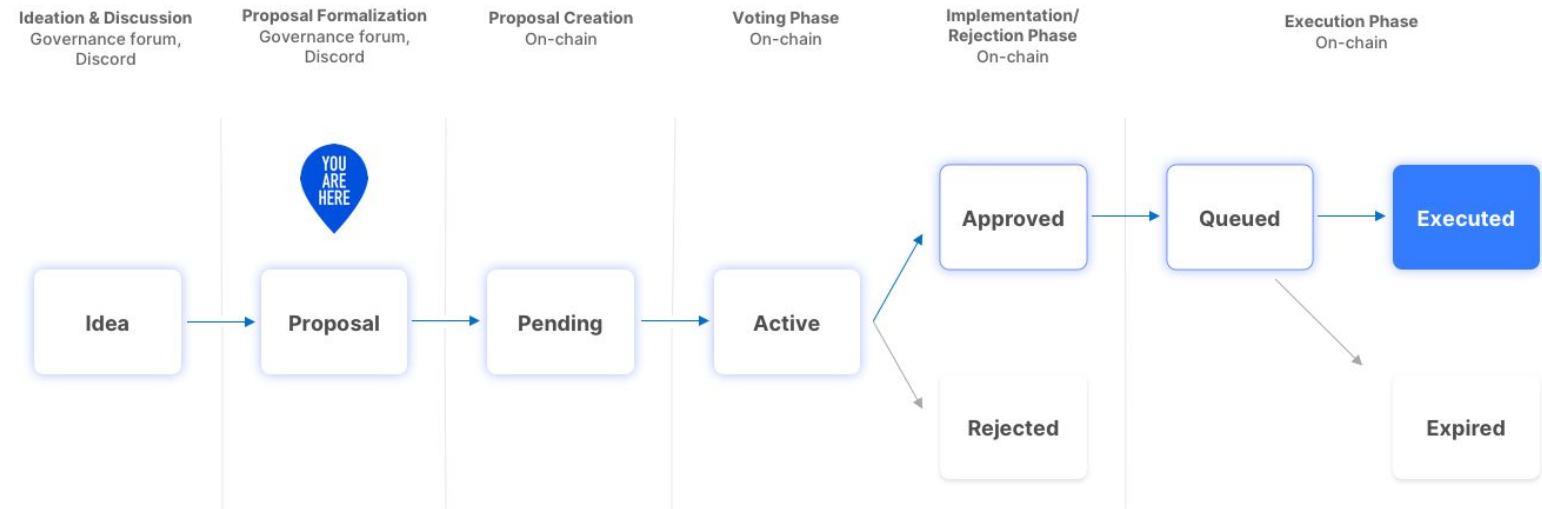
Governance Process



Idle Improvement Proposals (IIPs)

What is an IIP?

An Idle Improvement Proposal could be an idea, a need, an update, a novelty, all related to Idle protocol, in the form of an on-chain proposal that, after being discussed and with a reached consensus agreement, can be voted on by DAO members (IDLE holders). More details on the official guide [“How to Propose IIPs”](#)



When a proposal is executed?

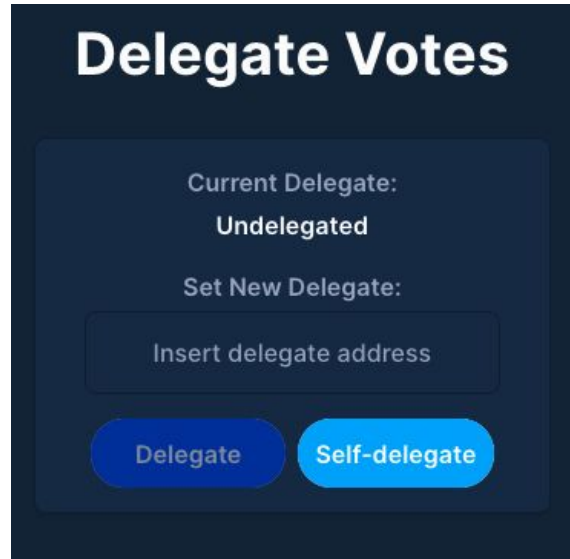
The quorum to execute any change on the protocol is 520,000 \$IDLE and an IIP is executed if the majority (50% +1) of the voters cast a "For" vote.

Who can submit proposals?

Every address with at least 130,000 \$IDLE can submit on-chain proposals. At any stage, the proposal can be cancelled only by its creator.

Voting and Delegation

Every DAO member can be involved in voting on proposals that aim to grow the ecosystem and improve the protocol.



Delegate Votes

Current Delegate:
Undelegated

Set New Delegate:

Insert delegate address

Delegate Self-delegate

Who can vote?

Every user that holds IDLE can vote, but to get the eligibility before voting they must self-delegate or delegate to others their voting rights.


How to delegate? (to yourself or to others)

Connecting an Ethereum wallet into the [Governance delegate section](#), users can choose to write a third address or to self-delegate their own address.

Why delegate votes?

- To let community members that are working on Governance-decided initiatives to launch on-chain proposals and vote to execute them;
- To save fees (on-chain votes are transactions in the Ethereum blockchain);
- To give more voting power to stakeholders or builders that are deeply involved in the development of the protocol and you would be confident in allowing them to vote on your behalf.

Overview: On-chain vote ([link](#))



Overview

Proposals

Leaderboard

Delegate

Forum

Connect

Governance Overview

Votes Delegated

2,555,382.14

Voting Addresses

53

Proposals

10

IDLE Circulating

13,000,000

Recent Proposals


#	DATE	TITLE	VOTES	STATUS
10	24 Jun, 2021	IIP-10 Enable Single Token Staking for \$IDLE	751,413	✓ Executed
9	15 Jun, 2021	IIP-9: Shield Mining Campaign on Nexus Mutual	955,162	✓ Executed
8	14 May, 2021	IIP-7 [Part 2] Activate stkAAVE in WETH, upgrade IdleTokenGovernance ...	610,037	✓ Executed
7	03 May, 2021	IIP-7 [Part 1] Update IdleToken implementation to DAI, USDC, USDT, WBT...	538,340	✓ Executed
6	14 Apr, 2021	[IIP-6] - LP staking fund transfer + Treasury transfer for protocol operatio...	1,038,335	✓ Executed

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Overview: Off-chain vote (link)

snapshot

Connect wallet ?



Idle

Proposals


New proposal

About

Idle

Proposals


All ▼

 Idle by 0x9993...78fa

Closed

[Temperature Check] – Treasury Diversification through Strategic Partners

Summary The forum proposal illustrates the opportunity to diversify the treasury, currently represented by \$IDLE at 99% share, with stablec...
ended 4 weeks ago


 Idle by 0xf27d...e91a

Core

Closed

[Temperature check] - Idle Which token should \$IDLE stakers be rewarded in?

The initial snapshot here for selecting the staking reward (a multichoice poll) seems to have a bug that causes vote duplication when a user...
ended 1 month ago

 Idle by Asaf Silman

Closed

Which token should \$IDLE stakers be rewarded in?

This proposal is for the upcoming single token staking for \$IDLE. The community is encouraged to vote on their preferred token for distribut...
ended 1 month ago

Tools overview: Tally (link)

[Connect wallet](#)[Log in](#)[Home](#) > [Governance](#)**Idle**<https://idle.finance>[Add new proposal](#)[Delegate to self](#)**19.66%**

Engagement ratio

53

Total voters

2.99K

Holders

10

Proposals

\$ 44.72M

Market cap

Token

IDLE

Price

\$3.44

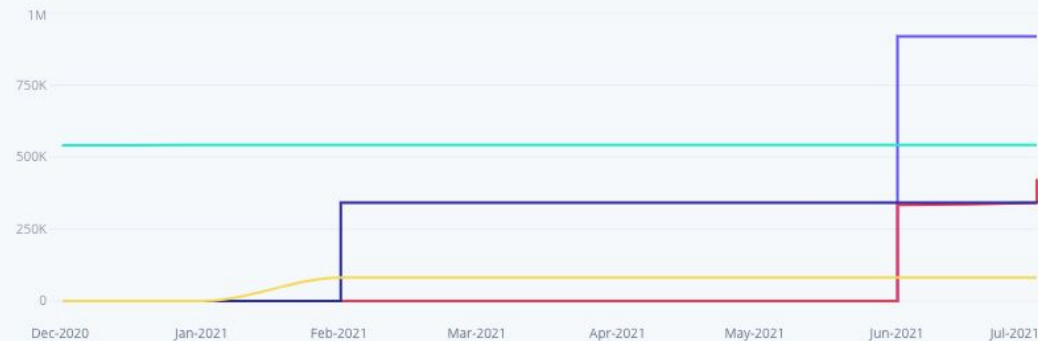
Information



Voting Power

Total voting power over time

All time



Top Advocates

Ranking by voting power

- | | |
|---|------------------------------|
| 1 | 0xe8ea...677b ⚡ 7.07% |
| 2 | 0x134b...8b4f ⚡ 4.17% |
| 3 | 0xb086...3ce4 ⚡ 3.27% |
| 4 | 0xfb3b...3814 ⚡ 2.63% |
| 5 | 0x4191...447e ⚡ 0.63% |

The Idle Community

- Forum: 220 total users
- Telegram: ~2100 users
- Idle Café: 500 users
- Discord: 1400 total users
- Twitter: ~11k followers

Governance Forum ([link](#))

The forum is the place where proposals are born, where discussions take place about new ideas and improvements that can be implemented for the long-term growth of the protocol.

Each new proposal is first discussed within the official governance forum and then brought to the off-chain and on-chain voting.

Idle DAO - Telegram Group ([link](#))

The official chat on telegram created by the Idle team, is where discussions take place regarding the protocol, technical support, and sharing of all announcements from the team.

Idle Café - Telegram Group ([link](#))

This is the core channel of the most active members of the community.

In this chat, members talk about random topics always related to Idle, but at the same time, they propose new ideas and suggestions to be officially reported in the forum or directly to the Leagues' team.

An example is the Communication & Marketing League, born after a discussion between the members of the chat and the need to have a team dedicated exclusively to this.

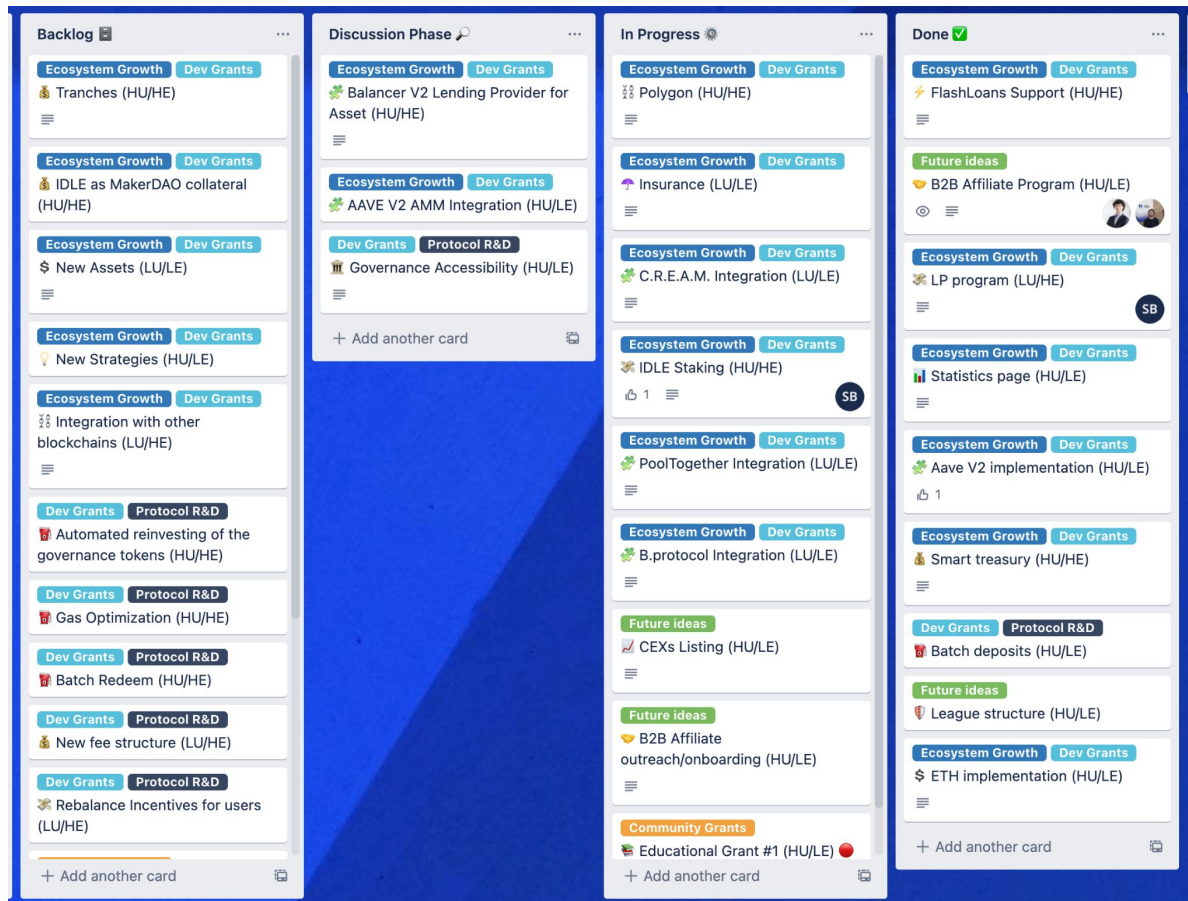
Discord ([link](#))

The perfect place for community users who love using this platform: here there are several channels here under the development, governance, community groups.

Many developers from other protocols use the dev support channel to get information and help build/integrate Idle into their projects.

Idle Community Roadmap

Check what's up to work on



Idle Roadmaps

- Community Roadmap
- Technical Kanban

Idle Lead Devs (Discord name):

- William | idle.finance
- gravityblast | idle.finance
- 8bitporkchop

Idle Tracks & Prizes

Idle is awarding \$4,000 as a total prize during the DeFi Summer event: choose the track you prefer and build your ideas with Idle!



★ IDLE - Protocol/Strategy Integration

Implementing Idle as yield sources into other protocols or build something on top of Idle

○ Integrations examples: Alpha Homora, Inverse Finance, Fixed yield

Awarded in \$2000 in IDLE ERC-20 token to the BEST project for this prize track

★ IDLE - Open Track (2)

2nd track - Open track: an opportunity to bring innovation and develop new ideas that involve Idle protocol.

Here's a list of some inspirations that might help you to build projects, but we encourage you to experiment with more ideas:

- Flash loan case-study
(<https://developers.idle.finance/integrators/flash-loans>)
- NFTs for the Idle Community
- Stablecoin development, as new assets backed by idleTokens (concept model: FRAX/RAI/FEI)
- ... And any other innovative and brilliant idea

Some current examples (Harvest example | GitHub, Enzyme example | Docs, WasabiX example | GitHub, Yearn Finance GitHub);

This prize (\$2000 in \$IDLE) can be split by two projects and is given \$IDLE (an ERC-20 token)



Thank you.

Email contact: info@idle.finance

[Twitter](#) | [Telegram](#) | [Discord](#) | [Medium](#) | [Docs](#)

