



# G M C

G R A N T S   A N D   B O U N T I E S   M A N A G E M E N T   C O M M I T T E E

**IN-DEPTH REPORT**

JAN 2023 - FEB 2024

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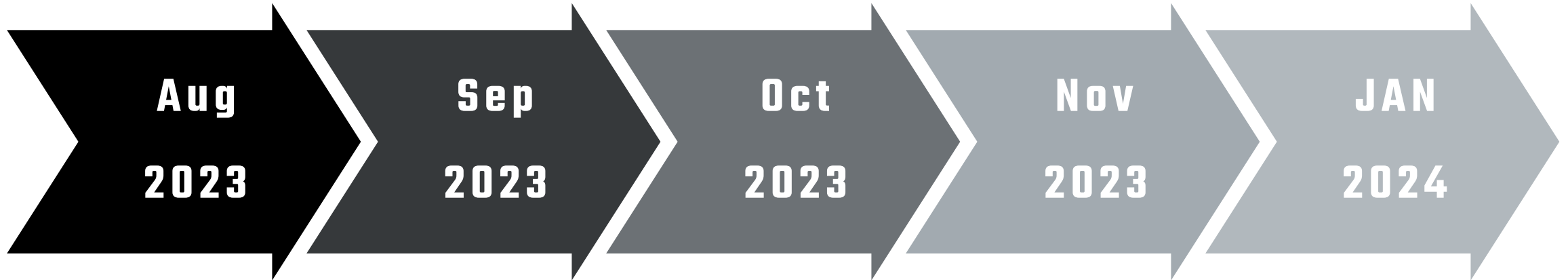
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# TIMELINE OF MAJOR EVENTS

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## RPIP-26

GMC passed a new RPIP that added a rolling awards cycle and removed the retrospective award funding cap.



## SUBCOMMITTEES

In order to spread out the workload and increase efficiency the GMC broke into three subcommittees.



## GMC SERVER

The GMC created their own server to increase communication, transparency, and documentation.



## YEAR 2 ROSTER

The GMC elected a fresh roster of community members that had a better idea of what requirements to expect.



## RAPID RESEARCH

Spearheaded by epineph, the GMC launched a rapid research initiative which was invaluable in collecting tokenomic research.

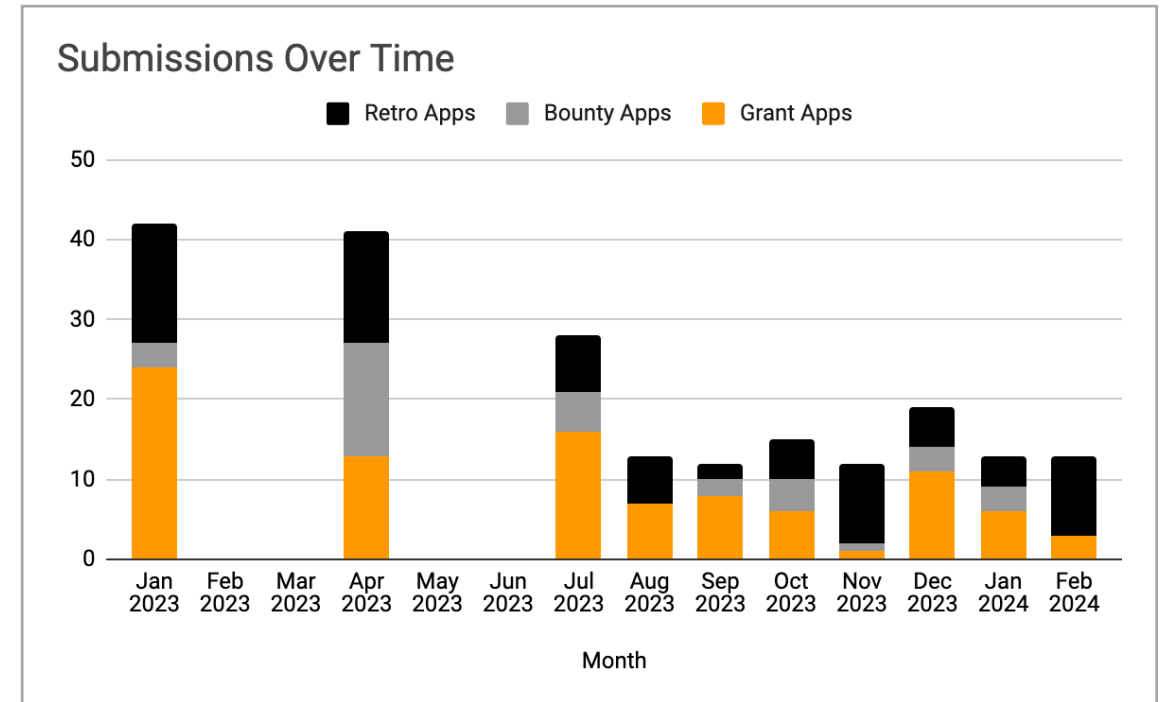
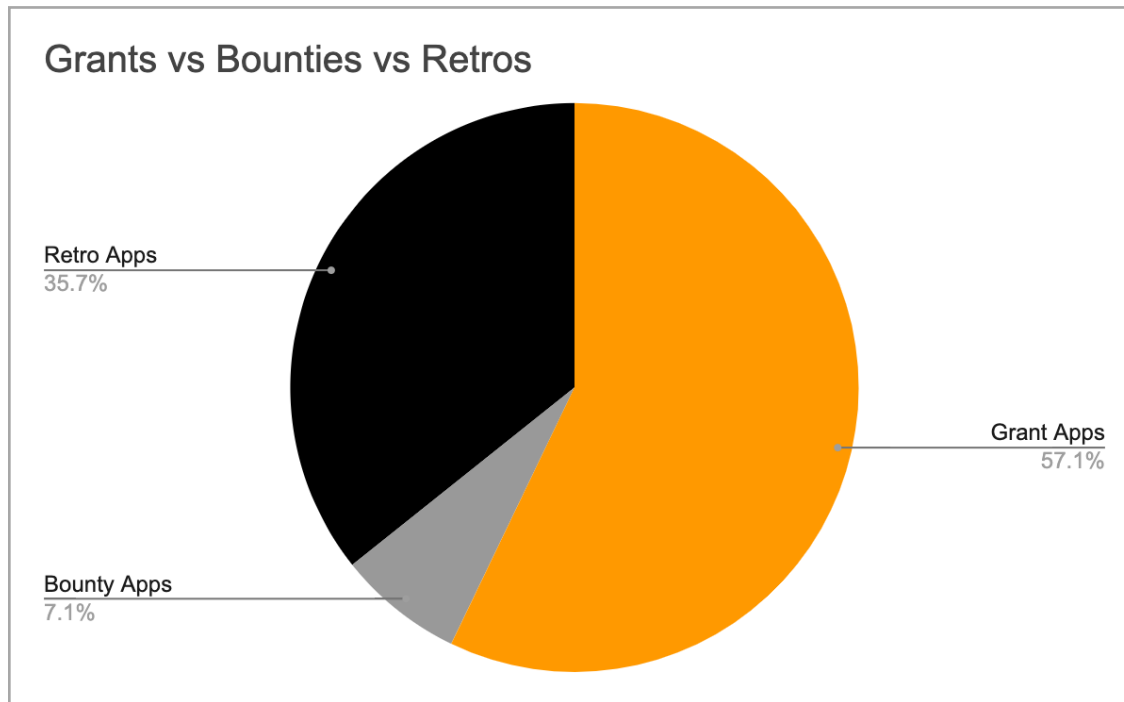
B R E A K D O W N   B E T W E E N   A P P L I C A T I O N   T Y P E S

# APPLICATIONS OVER TIME

| Month    | Total Apps | Grant Apps | Bounty Apps | Retro Apps | Successful Apps | Accepted % |
|----------|------------|------------|-------------|------------|-----------------|------------|
| Jan 2023 | 42         | 24         | 3           | 15         | 27              | 64.29%     |
| Feb 2023 | 0          | 0          | 0           | 0          | 0               | 0.00%      |
| Mar 2023 | 0          | 0          | 0           | 0          | 0               | 0.00%      |
| Apr 2023 | 41         | 13         | 14          | 14         | 25              | 60.98%     |
| May 2023 | 0          | 0          | 0           | 0          | 0               | 0.00%      |
| Jun 2023 | 0          | 0          | 0           | 0          | 0               | 0.00%      |
| Jul 2023 | 28         | 16         | 5           | 7          | 20              | 71.43%     |
| Aug 2023 | 13         | 7          | 0           | 6          | 11              | 84.62%     |
| Sep 2023 | 12         | 8          | 2           | 2          | 3               | 25.00%     |
| Oct 2023 | 15         | 6          | 4           | 5          | 8               | 53.33%     |
| Nov 2023 | 12         | 1          | 1           | 10         | 11              | 91.67%     |
| Dec 2023 | 19         | 11         | 3           | 5          | 13              | 68.42%     |
| Jan 2024 | 13         | 6          | 3           | 4          | 8               | 61.54%     |
| Feb 2024 | 13         | 3          | 0           | 10         | 0               | 0.00%      |
| Average  | 15         | 7          | 3           | 6          | 0               | 64.58%     |

Source: <https://docs.google.com/spreadsheets/d/1TGlzz89fRxJ935OTWiL4-yIG9TicdV0KX80cvViFWco/edit?usp=sharing>

# APPLICATION BREAKDOWN



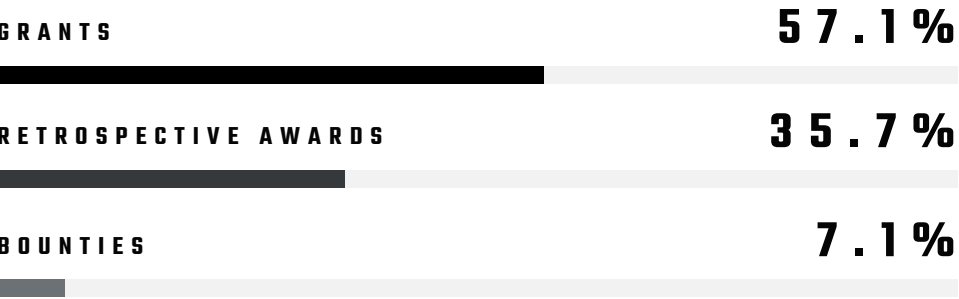
Source: <https://docs.google.com/spreadsheets/d/1TGlzz89fRxJ935OTWiL4-yIG9TicdV0KX80cvViFWco/edit?usp=sharing>



# APPLICATION SUMMARY

Upon analyzing submissions, it was evident that the majority, accounting for 57.1%, were dedicated to grant applications. This preference aligns well with the community's expressed desire to prioritize funding future projects. Additionally, 7.1% of submissions were directed towards bounties, highlighting a need to enhance the accessibility of the bounty process. The forthcoming proposal for a bounty incentive RPIP (RPIP-39) aims to address this concern and potentially improve this percentage in the future.

Notably, 35.7% of submissions were allocated for retrospective awards. The first round of retrospective awards experienced a significant backlog of applications, attributed to substantial work undertaken before the establishment of the GMC. The percentage of retrospective awards submitted is expected to decrease moving forward.



## Development

|                     |    |            |
|---------------------|----|------------|
| Community Resource  | \$ | 156,898.00 |
| Development Feature | \$ | 131,826.00 |
| Documentation       | \$ | 4,128.00   |

## Governance

|                |    |            |
|----------------|----|------------|
| Research       | \$ | 103,175.00 |
| Governance     | \$ | 97,086.00  |
| Research Paper | \$ | 37,750.00  |

## Marketing

|                      |    |            |
|----------------------|----|------------|
| Videos               | \$ | 143,260.00 |
| Business Development | \$ | 71,650.00  |
| Marketing Materials  | \$ | 58,000.00  |
| Streams              | \$ | 13,680.00  |
| Education            | \$ | 13,000.00  |
| POAPs                | \$ | 4,900.00   |

## Public Goods

|              |    |           |
|--------------|----|-----------|
| Public Goods | \$ | 51,750.00 |
|--------------|----|-----------|

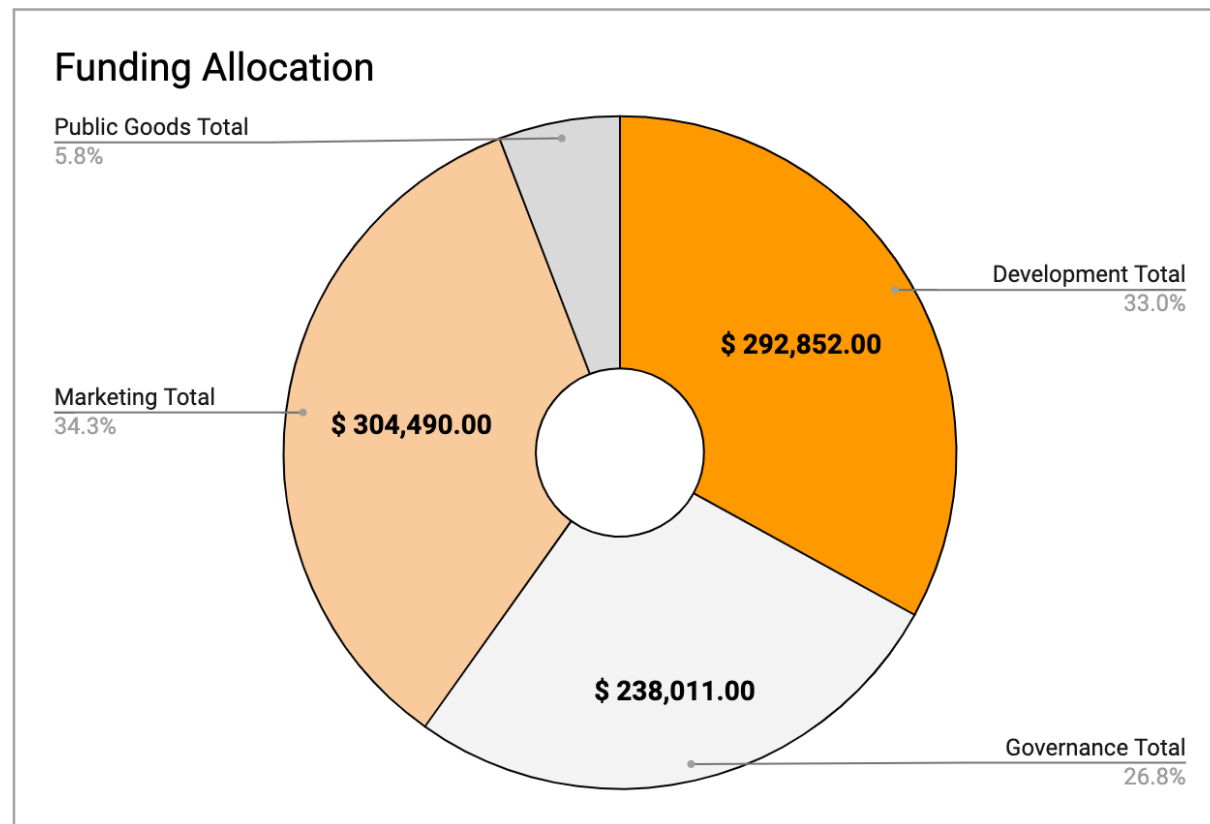
## Totals

|                    |    |            |
|--------------------|----|------------|
| Development Total  | \$ | 292,852.00 |
| Governance Total   | \$ | 238,011.00 |
| Marketing Total    | \$ | 304,490.00 |
| Public Goods Total | \$ | 51,750.00  |

**Total Spend**      \$      **887,103.00**

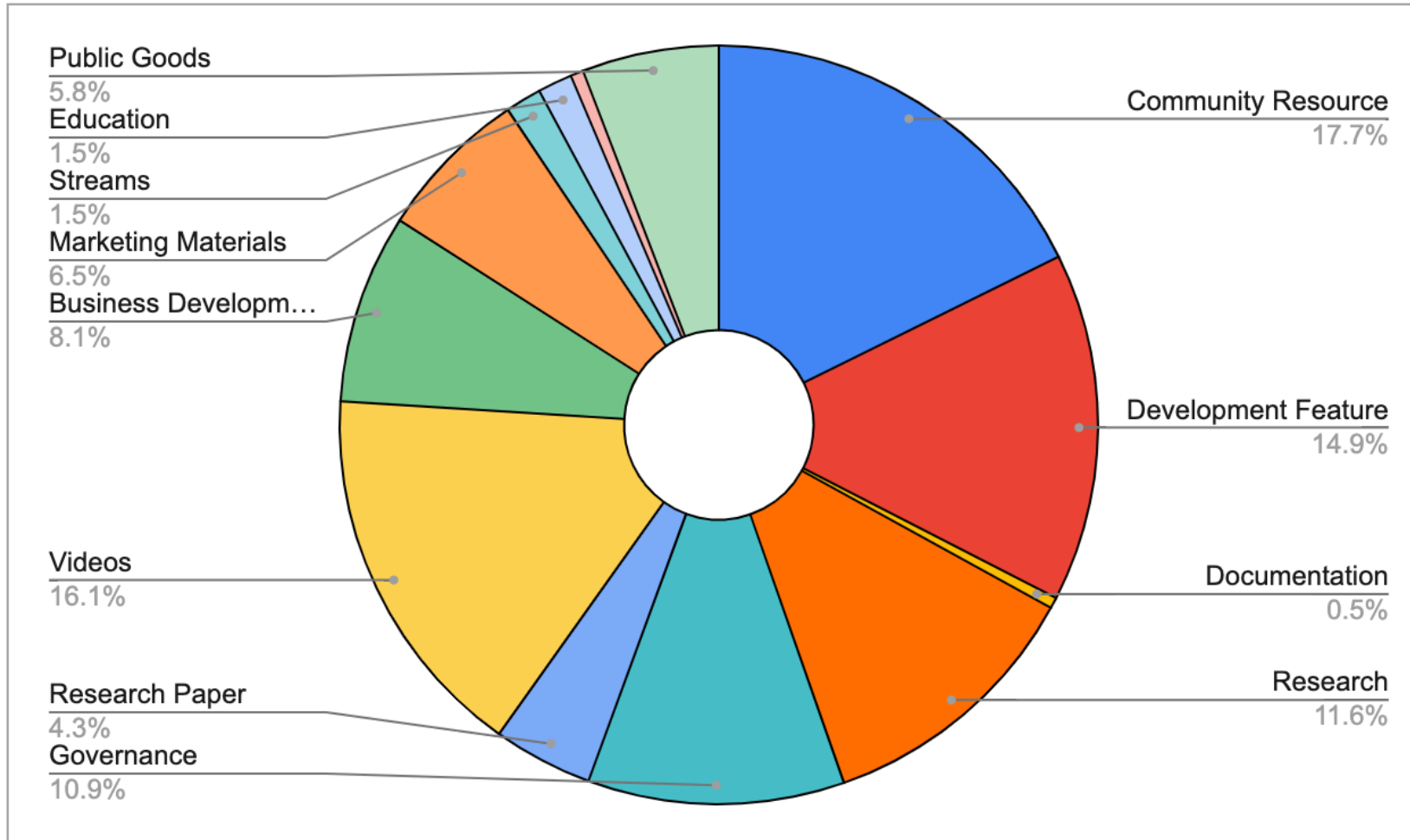
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# FUNDING ALLOCATION



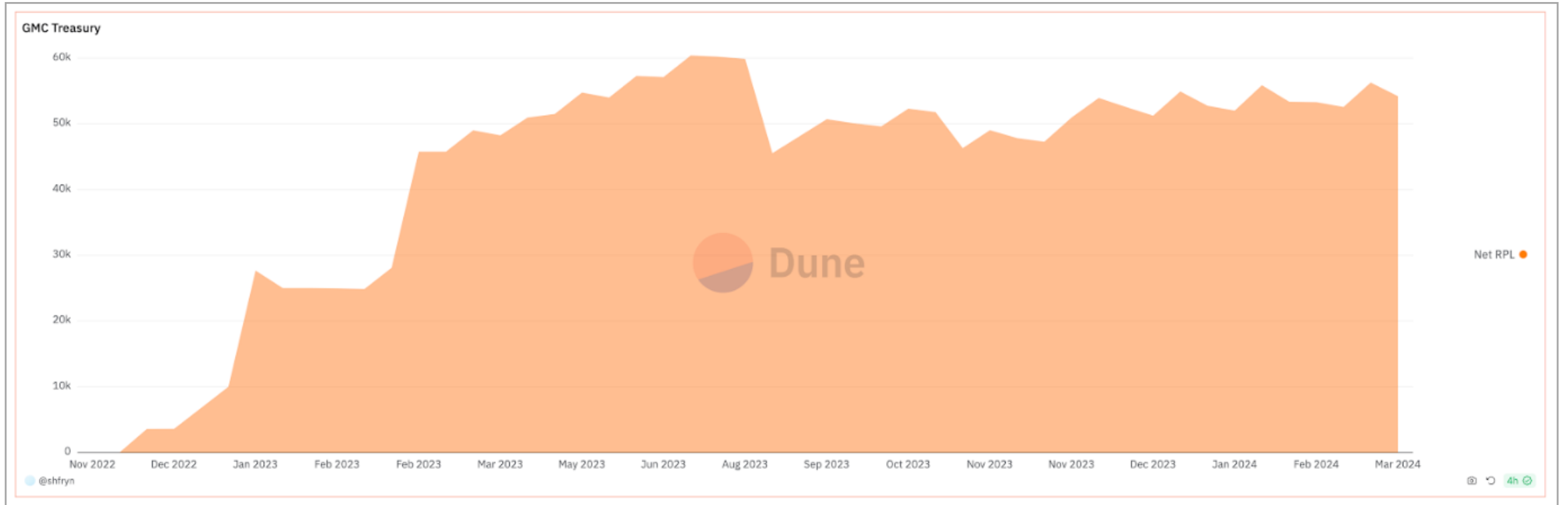
Source: <https://docs.google.com/spreadsheets/d/1dMtHJ4sffBidSN5RphLYC9A5HrsRNqHfqLVn-nJR104/edit?usp=sharing>

# FUNDING ALLOCATION DETAILED





# TREASURY HISTORY (RPL)



Source: <https://dune.com/shfryn/gmc-treasury>

YOUR SUBTITLE GOES HERE

# GMC TREASURY BALANCE DATA

**49,003**

MAR 2023  
RPL BALANCE

**54,196**

MAR 2024  
RPL BALANCE

**+10%**

RPL BALANCE  
CHANGE

**~3,700**

APPROX MONTHLY  
RPL INFLOW

**~3,300**

APPROX MONTHLY  
RPL OUTFLOW

# TREASURY SUMMARY

Based on the figures provided, it's evident that the GMC possesses a substantial treasury that remains largely untapped. However, they are nearing the point of spending close to the monthly received amount.

It's important to note there are significant fluctuations in RPL price, which effects how much RPL is spent regularly. Over the past year, major awards have been calculated at RPL rates varying from \$18 to \$47, indicating a considerable range of rewards for applicants.

If the GMC doubled the amount of monthly outflows they would deplete the treasury in 18 months.

**49,003**

MAR 2023  
RPL BALANCE

**54,196**

MAR 2024  
RPL BALANCE

**+10%**

RPL BALANCE  
CHANGE

**~3,700**

APPROX MONTHLY  
RPL INFLOW

**~3,300**

APPROX MONTHLY  
RPL OUTFLOW



T A C T I C S   T O   I N C R E A S E   E F F I C I E N C Y   I N   2 0 2 4

# GOAL - INCREASE APPLICATIONS

## WHAT IT WILL DO

By doubling the amount of applications the GMC receives, they could potentially double their amount of monthly outflows. Below are some strategies that are close to implementation that should significantly increase application numbers.



### IDENTIFY MARKETING OPPORTUNITIES

By exploring advertising opportunities like beaconcha.in, Bankless, and stakingrewards.com, the GMC can allocate significant funds towards marketing initiatives.



### UTILIZE BOUNTY LEVERS PROCESS

Recent upgrades to the bounty process through templates, alongside the likely release of RPIP-39, aim to enhance and streamline bounty allocation processes.



### RECURRING RETRO AWARDS

GMC has recently identified recurring retrospectives, including gas reimbursement, support tasks, Patches bounty work, and management committee stipends.



### ROLLING RAPID RESEARCH

By replicating the tokenomics research process in January, GMC can actively engage with the community to identify and address other weaknesses in the protocol.

# GMC PROJECTIONS BASED ON DOUBLE APPLICATIONS

**15**

CURRENT AVERAGE  
APPLICATIONS

**~3,300**

CURRENT MONTHLY  
RPL OUTFLOW

**54,196**

CURRENT  
RPL BALANCE

**30**

PROJ. AVERAGE  
APPLICATIONS

**~6,600**

PROJ. MONTHLY  
RPL OUTFLOW

**17,396**

PROJ. BALANCE  
IN ONE YEAR



G M C I N 2 0 2 4

# THE YEAR AHEAD



The GMC spent the first year developing processes in order to facilitate a large workload, now they can focus on optimizing treasury effectiveness.

By implementing the strategies outlined in this report (page 12), GMC can strive to double its applications, thereby maximizing the effectiveness of the treasury.

