

CGP Hackathon Sponsorships in 2023

Updated as of block [19347219](#) at 3/2/2024, 6:35:23 AM ET

- ID: 150
- Proposer: [0x38E2051B9A0BdB51FbCDa3cADd073148ac664A68](#)
- Start Block: 16720388 (2/27/2023, 10:21:23 AM ET)
- End Block: 16740098 (3/2/2023, 4:49:47 AM ET)
- Targets: [0xc00e94Cb662C3520282B6f5717214004A7f26888](#)

Forum Post

Forum post is present here: [Forum Post](#)

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Proposal Text

CGP Hackathon Sponsorships in 2023

CGP Hackathon Sponsorships in 2023

Authors: Adam, Harsha, CGP-2 Domain Allocators Compound Grants Program seeks an additional \$100K (1962.70 COMP) in grants budget to sponsor these ETHGlobal hackathons:

- ETHGlobal Toronto
- ETHGlobal New York
- ETHOnline (Remote)

Please find the community feedback on the proposal [here](#) For a better reading experience, please read [here](#)

Action: `Transfer 1962.70 COMP to 0x8524B12CB7710C75B53bAa9ca72B420542d24C13`

Most recent COMP price at the time of proposal submission: \$50.95

TOKEN TRACKER



Compound (COMP) (@\$50.95)

CGP seeks quality builders

Compound grants program has already accepted 12 proposals, amounting to a total committed amount of \$200k to builders. All of the funding is happening transparently and can be tracked on [Questbook](#)

However, we need to attract the best builders to continue to make CGP an ongoing success. Particularly,

- Increase awareness among top builders that Compound grants are back.
- Increase inflow of builders for proposals in security, multichain-cross chain, and Dev tooling domains

The invite for builders can more formally be seen here in the form of well-defined RFPs :

- [Dev Tooling](#)
- [Security](#)
- [Multichain & Crosschain Strategy](#)

Impact

Uniswap and Aave regularly sponsor events. Their presence in hackathons inspires builders to build on top of their solutions.

Compound has previously sponsored hackathons too. Speaking to the team, we learned that the impact of Compound sponsoring the hackathon was limited to brand recall.

However, CGP aims to sponsor ETHGlobal events with the specific goal of getting more builders to build the RFPs laid out by the 4 domains.

Case studies from CGP 2.0

- The [Wido team who will be working on a collateral swap extension for V3](#) won HackMoney 2021 and 2022 before organizing as Wido.
- Gabriel built a prototype of his wrapper in a hackathon. [He has gotten a grant from the Dev Tooling domain](#). His solution is already being used by another grantee.

What we get

- Partner Table - to explain the RFPs and help builders lay out a development roadmap
- Workshops (Recorded and in-person) - increase awareness of RFPs by building MVPs of desired projects
- Connected to the builders - Dedicated channel in the online ETHGlobal community and connect with teams building on the compound.

We should use sponsorships with a laser focus on inviting builders to the already listed RFPs. We know what we want, we know who can build them, and we know where to find them. We will pick winners only if they're building something in response to the RFPs listed.

What exactly will we be paying for?

- ETHGlobal's sponsorship fees for participation as a protocol in the three aforementioned events.
- Community member passes for protocol community representatives (ranging from \$500 - \$1,000 per person, per event). The number of community members that can represent varies from event to event. We decide this by self-nomination and polling on the forum posts for each event.
- Compound Grants hackathon sponsor bounty prizes (\$5,000 - \$10,000 per event).
- This specific grant will NOT include stipends for travel and lodging fees for participants in the in-person events.

Can I participate in a capacity beyond simply voting for this proposal?

Yes! We encourage community members to participate in the events. You may participate as a volunteer mentor, a judge, a hacker, or a presenter.

Adam from Compound Labs will participate as a mentor, developer workshop presenter, and judge for the Compound Grants bounty prizes in each event.

Community members may organize a presentation for the events that are based on the Compound protocol or Grants and must drive audience participation in the protocol community or Grants.

Checks

Checks Compound Proposal Details  **Passed**

Info:

1-  Transfer **1,962.7 COMP** to [0x8524B12CB7710C75B53bAa9ca72B420542d24C13](https://etherscan.io/address/0x8524B12CB7710C75B53bAa9ca72B420542d24C13).