API3 DAO Operations Team Proposal

Team: Business Operations Team
Operations cycle: #3
Period: 1 May–31 July 2021 (3 months)
Amount: **48,422.45 USDC**
Destination: 0xff57Ec34b1e7A4B2b7Ed5Cbc2D978fDf2D7fcDF6

Scope

The Business Operations Team has the responsibilities below. The scope of the project will vary periodically, and this list represents the current state.

- Oversee general project development
    - Align operations verticals with project mission
    - Coordinate key operations and facilitate effective communications between teams in different operations verticals
    - Report to investors and other stakeholders
    - Steer execution

- Maintain, monitor and operate company infrastructure
    - Mail server
    - Company Drive repository
    - Web servers
    - Websites
    - Security of infrastructure (Cloudflare etc)
    - Cloud backups
    - Communication and operations tools/platforms - Trello etc.

- GDPR compliance oversight and maintenance
    - Subject Access Requests
    - GDPR Audits
    - Training
    - Regulatory contact and management point

- Staff onboarding
    - Access to API3 operational infrastructure/provisioning of new users/staff
    - Operational user accounts for performance of tasks - permissions etc
    - Access to training resources

- Business Documentation

- Design
- Maintenance
- Curation
- Auditing as required

- Legal and Compliance Services
- Additional Operational Tasking as required (ad hoc)

Requested Funds

Item	Amount (USDC
Salaries	54,750
Expenses	22,500
Credit from last cycle	-28,827.55
Total	**48,422.45**

Team and Salaries

Operations team	Role	FT/PT	Monthly Salary (USDC)
Heikki*	Lead Operations	FT	7,500.00
Mark	Operations	PT	2,500.00
Erich	Legal	FT	8,750.00

The destination is a wallet address managed by Heikki.

Expenses

During operations cycle #2 and in addition to other operations expenses like Slack, DocuSign, managed security services, API3 business servers for mail and web, the operations team intended to hire a senior operations lead. During the operations cycle, this was determined as not essential. Therefore, after all other expenses incurred during cycle #2, we have a **28,827.55 USDC surplus**, which will be credited towards next cycle's budget. This means that from the requested expenses budget of $48,000, $19,172.45 was spent during operations cycle #2.
As usual going forward, the operations team will need to cover all operational overheads of the API3 organization, including tools like Slack, Trello, API3 business servers for mail and web, managed security services, audits and training, etc. For these expenses, we will use previous

cycle's realized expenses as a guideline, accounting for a modest increase due to organizational scaling, and request $22,500 expenses budget for operations cycle #3.

#Cycle 2 Deliverables Achieved

- GDPR compliance Organisational Audit passed (98% score achieved).
- GDPR Compliance Airnode Code Audit passed (100% score achieved).
- Open Bank Project partnership operational support provided.
- EEA Member Spotlight gained.
- EEA upcoming event for cycle #3 - resources secured and supported.
- Greg repositioned to BD as a Sales Engineer
- Erich transitioned to F/T
- Mark transitioned to P/T
- DAO Bylaws updated (to be ratified by authoritative DAO)
- Accounting system for business units across API3 built

Deliverables

The majority of the team's work is a regular series of daily operational tasks and management of internal business resources built to facilitate the successful business functions of API3 on a daily/weekly/monthly basis.

These relate to the maintenance and operation of business-critical tools and infrastructure and regulatory compliance requirements such as GDPR, privacy, security etc, granular details most of which are by necessity confidential for legal and operational reasons, as is the case for any business organisation.