

# Celo Governance Call #15

January 20, 2022

## CGP 0047: Airdrop Funding for Optics Bridging Ethereum to Celo ([Link](#))

- Summary: This proposal gives CELO to people who bring crypto from Ethereum to Celo. This will help the user experience to avoid situations where the Ethereum gas fees eat up too much of a person's crypto by ensuring they have at least some CELO when they get on the network.
- Why It's Needed: When bridging assets from Ethereum to Celo (taking crypto from the Ethereum network and putting it on the Celo network), the gas fees are high. That's not good because it discourages people from bringing assets over to Celo.
- Discussion Summary:
  - 27K CELO in total seems reasonable to allocate to this proposal based on how much is in the community fund.
  - Some wanted to increase the amount (100K) given how expensive it is to bridge to Celo. Some think the current proposal wouldn't be as much.
  - Others wanted to reduce the airdrop amount per transaction to from 1 CELO to 0.5 CELO (or below) in order to support more transactions.

## Discussion on Celo Reserve and 40% Commitment of Natural-Backed Assets to the Reserve

- Summary: There's no governance proposal here. Right now, the only natural-backed asset we have is tokenized carbon credits, but the allocation is relatively low. The challenge is that liquidity for natural-backed assets is low, and the reserve needs to handle it.
- Why It's Needed: Celo aims to be the most environmentally friendly blockchain.
- Discussion Summary:
  - There was some concern about the precedent that setting goals like this sets.
  - Concerns about the liquidity of the natural-backed assets. We would probably need more stable assets in the reserve to avoid needing liquidity for the natural-backed assets.
  - There's concern about the decentralization of oracles involved in the process.
  - We should have a quantified liquidity metric that guides how we think about being comfortable with a certain allocation of a natural-backed asset in the reserve. Essentially, what kind of liquidity would we need to be comfortable with having a specific asset take up a certain portion of the reserve? That would help us think through in a structured way how we will get comfortable with increasing allocation until we get up to 40%.

## Other Questions

What's the timeline for making the multi-sig public and what approach has been aligned on? ([Forum post](#))

- Proposal owner wasn't there, so the next step is to create an issue on the ticket in GitHub and ask them to fix it there.



**What's the timeline/roadmap for removing the recovery multi-sig from Optics? ([Forum post](#))**

- It may not be phased out.

**What's the roadmap for adding new stables? Where can one find a list of what currencies we plan to do in what order? ([Forum post](#))**

- Anyone can propose a new stablecoin.
- There was a blog post a while back with criteria (e.g. # mobile users, # unbanked, # Celo projects, etc.).
- There has been discussion about standardizing the process of adding new stables to make it easier.

