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## Movement DAO Authorized Member Meeting

Meeting Minutes January 31, 2023

For all terms not defined herein, please refer to <https://move.xyz/daolabs/daos/move/legal/definitions> for clarification on the meaning of these terms. Contributions refer to ETH or DAI contributed to the Movement DAO Gnosis Multi-Signature Smart Contract located at 0x143cC0A996De329C1C5723Ee4F15D2a40c1203c6 (hereafter referred to as “Gnosis”).

The following exhibits include correspondence between individuals to which the following legend should be considered.

1. 0xDbE76F6ae97dFD5bdd1D7DAD8972740d18aB2b57 (“0xDbE7...2b57” or Contributor 1 or C1);
2. 0x211be2dDC09c482B27Ed780A710b18d8Cb76328E (“0x211be...328E” or Contributor 2 or C2);
3. 0x58Ba373d9eE46ED5402a6A15fE9CcADc67dE1650 (“0x58Ba...1650” or Contributor 3 or C3);
4. 0x5d95baEBB8412AD827287240A5c281E3bB30d27E (“0x5d95...d27E”), Authorized Member; and
5. 0xA4e6C2B6264652444B3F0cc1bB37496AE916931c (“0xA4e6...931c”), Authorized Member.

The following exhibits are referenced herein and are provided on IPFS for reference.

1. Exhibit C: 1/6/23 correspondence between Contributor 1 (0xDbE7...2b57) and 0x5d9...d27E
2. Exhibit D: 1/3/23 correspondence between Contributor 1 (0xDbE7...2b57), 2 (0x211be...328E), and 3 (0x58Ba...1650), and 0x5d9...d27E
3. Exhibit E: 1/24/22 correspondence between Contributor 1 (0xDbE7...2b57), and Contributor 2 (0x211be...328E)
4. Exhibit F: 12/23/21 correspondence between Contributor 2 (0x211be...328E), 0x5d9...d27E, and dao-lawfirm.eth
5. Exhibit G: 1/16/23 correspondence between 0x5d9...d27E and Contributor 1 (0xDbE7...2b57)
6. Updated Snapshot Strategy
7. Proposals: MIP-0014 through MIP-0021

## OPENING

This meeting of the Movement DAO (“Movement” or “DAO”)’s Authorized Members was called to order at 4:00 P.M. on January 31, 2023, by its Authorized Member, 0xA4e6C2B6264652444B3F0cc1bB37496AE916931c (“0xA4e6...931c”).

## ROLE CALL

Those present at the meeting were:

1. 0xA4e6...931c; and
2. 0x5d9...d27E, or 0x752515a3A1091b9f1c04416CF79D1F14d2340085 (“0x7525...0085”).

Both Authorized Members subsequently signed a transaction using Etherscan<sup>1</sup> with the IPFS CID of these minutes and forwarded them to 0xA4e6...931c, which were then compiled into a final version, containing each committee member’s signature hash.

## AGENDA

1. Confirmation that both Authorized Members thoroughly reviewed the IPFS Exhibits listed above;
2. Confirmation that both Authorized Members thoroughly reviewed the DAO’s code of conduct;
3. Review of the Gnosis transactions and groupings;
4. Discuss the current situation involving certain contributors;
5. Discuss the next steps that will be taken.

## DISCUSSION

1. 0xA4E6...931C reiterated the high-level goals of the Movement application citing the GitBook Terms of Use,

“Movement DAO is an experimental, novel approach to nonprofits devoted to performing good works and encouraging social justice in today’s contemporary society. The DAO is a blockchain-based organization that raises funds through the purchase of tokens that entitles the purchaser, or member, to champion specific nonprofit works or projects and seek additional funding from like-minded individuals. Movement DAO hosts blockchain software as a backend service for customers who set up their own accounts and purchase tokens.”

“Movement DAO is neither designed to be, nor is it set up to be, an investment vehicle and no jurisdiction has deemed any token produced by Movement DAO to be a “security” as defined by the 1933 Securities and Exchange Act (“The Act”).”

“10. Scope. Movement DAO’s core is a collection of smart contracts which govern managing a pool of assets on behalf of Movement and its sub-movements, the Endowment bank. Given each Movement has its own property and funds which are managed by Movement, and adapters and extensions which govern how

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<sup>1</sup><https://etherscan.io/verifiedSignatures>

the funds are collected, distributed, and managed are all areas which require extensive design, analysis, and audit before it is employed on Ethereum Mainnet.”

2. 0x5d9...d27E explained the current tentative developer timeline and focus in creating an application which provides value to its users, as to avoid potential abuses by users who rely on token sales. 0x5d9...d27E referenced the original documentation regarding the contributor’s thoughtfulness, care, and trust in any code deployed to support the vision of a fully on-chain decentralized entity treasury management system and NFT creation system,

“founder’s tokens will be locked for 6 years from launch, meaning there is no return on investment to the founders until the platform is fully built, operational and successful in its objectives. The system also establishes trust with its community by adopting state of the art mechanism design concepts.”<sup>2</sup>

3. 0xA4E6...931C explained that the temperature check community questionnaire<sup>3</sup> which was circulated within the Movement Discord channel, specifically soliciting community feedback on the topic of relaxing the “founder’s tokens being locked” for 6 years received 80% responses rejecting this, 10% responses in favor, and 10% did not respond.
4. 0x5d9...d27E explained that the mechanism for “locking tokens” discussed with the founders and the community were specifically around the prior Movement developer activities with the Juicebox protocol with veBanny, using the voting escrow schemes employed by curve.finance<sup>4</sup>. 0x5d9...d27E further explained that Juicebox “contract-crew” had made substantial progress with the GitHub repository and that the VE NFT mechanism <https://github.com/jbx-protocol/juice-ve-nft> was discussed at length within the Movement Discord channel, and that Movement’s token strategy would employ these contracts. 0x5d9...d27E further explained that “locking” specifically means that the user or token owner no longer has the ability to “unlock” their tokens or specifically trade them individually, however the user would receive a specific ERC-721 which corresponds with the token range (amount) and token lock (duration) which itself is fungible and could be used in a private transaction.
5. 0xA4E6...931C and 0x5d9...d27E both acknowledged that the current Service Provider, dao-lawfirm.eth, has submitted their resignation, and that they will address whether a new Service Provider is needed in the coming weeks. 0xA4E6...931C and 0x5d9...d27E both acknowledged that a community proposal on how the DAO’s security measures and oversight with regards to the special powers that were handled by the Service Provider

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<sup>2</sup>GitBook, Why should I trust this platform?

<sup>3</sup><https://form.typeform.com/to/jvA6h8Kj>

<sup>4</sup><https://resources.curve.fi/governance/voting>

would be executed in the interim. 0xA4E6...931C and 0x5d9...d27E agreed that security concerns with regards to smart contract vulnerabilities and any potential cryptocurrency losses would be discussed with current core contributors and any actions taken would be disclosed to the community via the website, and additional notices will be discussed with the core contributors.

6. 0xA4E6...931C and 0x5d9...d27E both acknowledged the fact that Contributors 1-2 were individually and collectively creators of the GitBook, as seen in Ex. F.
7. 0xA4E6...931C and 0x5d9...d27E both acknowledged certain excerpts from GitBook, including,

“Community Pledge. The community must build and maintain a level of trust by quickly highlighting any instances of fraudulent or malicious activity; ... Each community member has a duty to prevent, mitigate, and resolve conflict on the platform.”
8. 0xA4E6...931C explained the current budget planning process to 0x5d9...d27E, which was significantly less than the documentation which he had reviewed on prior expenditure approvals. 0x5d9...d27E reiterated that the successful recruiting process for each of the senior core contributors was specifically due to the Gnosis multi-year runway (4 years) and the commitment by the DAO to build and do “what is right” instead of taking other corner-cutting efforts which is unfortunately common in Web3. 0x5d9...d27E explained, for example, the care and effort in creating the DAO’s legal-tools and plans to support treasury formation efforts with referrals to legal resources. 0x5d9...d27E reiterated that the current senior core contributors were promised an engagement for 4 years in order to secure their commitment to the DAO.
9. 0xA4E6...931C and 0x5d9...d27E then discussed the current situation with Contributors 1, 2, and 3. This included the recent communications to 0x5d9...d27E, which appear that Contributors 1, 2, and 3 may be operating in bad faith by reneging on the terms that they created, and which all subsequent contributors agreed upon. 0xA4E6...931C and 0x5d9...d27E both acknowledged that Contributors 1, 2, and 3 appear to be making questionable, ethically challenged, bad faith demands upon 0x5d9...d27E by ordering him to take certain action using their wallets. These claims are evidenced by Ex. C and Ex. D, both of which show the apparent bad faith demands by Contributors 1, 2, and 3, the appearance that these Contributors seemed to be ordering 0x5d9...d27E to take certain actions in order to potentially shift liability from themselves to 0x5d9...d27E, and that Contributors 1, 2, and 3 appear to be taking steps to orchestrate to extraction of treasury funds.
10. 0x5d9...d27E provided 0xA4E6...931C with a draft response to Contributor 1, cc’ing 2 and 3 (see Ex. G), which directly rebuts all the spurious and

bad faith allegations made by Contributor 1.

11. 0xA4E6...931C and 0x5d9...d27E agreed that all material decisions regarding budget decisions should be made by the community as a whole, and not by an individual or centralized group in closed-door meetings.
12. 0xA4E6...931C and 0x5d9...d27E acknowledged that the correct course of action from 0x5d9...d27E is to not be an accessory to Contributor 1, 2, and 3's demands, and that 0x5d9...d27E is acting in line with the Movement Guiding Principles and Terms of Service.
13. 0xA4E6...931C and 0x5d9...d27E discussed the types of governance which the DAO may employ and the timelines in implementing them; i.e., providing individuals with economic benefits or tokens without associated governance participation i.e. Snapshot. 0xA4E6...931C and 0x5d9...d27E agreed that 0x5d9...d27E in consultation with the core developers will discuss the following treasury timeline steps:
  - Deployment of Movement treasury with simple pro-rata token distribution;
  - Deployment of Juicebox Protocol compliant treasury with a redemption and burning mechanism, and will also be configured with the appropriate duration, distribution limit, distribution limit currency, token weight, discount rate, reserved rate, redemption rate, and ballot redemption rate<sup>5</sup>, as outlined and defined by Guiding Principles 2(c) and 2(g);
  - Deployment of the Voting Escrow contracts with set durations<sup>6</sup>
14. 0xA4E6...931C and 0x5d9...d27E discussed a strategy for implementing a governance and token strategy with the addition of a membership component. In addition to locking tokens for a set duration to participate in governance, this also includes the fact that the DAO Members also must hold a membership token (NFT, such as VE NFT) and be in good standing. The membership NFT would allow communities in Movement, DAOLABS, and other platform DAOs to limit membership (such as the LLC 100 individual investor cap), as well as manage membership NFT issuance to individuals who have been KYC'd. Additionally, 0xA4E6...931C and 0x5d9...d27E agreed that 0xA4E6...931C should provide a legal consulting budget so that further amendments to the Guiding Principles, Terms of Use, and any additional membership, non-member token descriptions or agreements may be updated.
15. 0xA4E6...931C and 0x5d9...d27E discussed that certain community forums should be held (as well as participation in Juicebox VE NFT deployment timelines) to solicit feedback and input on the sentiment and concerns, if any, in phasing token issuance, any token redemptions windows, and

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<sup>5</sup><https://move.xyz/daolabs/daos/move/legal/definitions.md>

<sup>6</sup><https://github.com/jbx-protocol/juice-ve-nft>

voting escrow with or without associated governance.

## NEW BUSINESS

After actions have been taken to execute the resolutions in the “Adjournment” section below, there will be a Discord community voice call to explain current situation with the community as a whole, answer any questions they may have, and collectively go over the next steps that will be taken.

## ADJOURNMENT

The meeting was adjourned at 5 PM by 0xA4e6...931c. The next meeting will take place in the following days.

1. **RESOLVED**, the Authorized Members, hereby authorize, adopt, and resolve to take the following actions;
2. **RESOLVED FURTHER**, the Authorized Members find that 0x5d9...d27E has acted in good faith after having reviewed the above exhibits, all associated DAO blockchain transactions, and contract signatures;
3. **RESOLVED FURTHER**, the Authorized Members find that there was never an agreement, or any fiduciary duty that was bestowed upon 0x5d9...d27E in regard to managing or executing any actions on behalf of Contributors 1, 2, and 3 through the gnosis keys (which controlled their governance powers) that were assigned to them;
4. **RESOLVED FURTHER**, the Authorized Members, individually and together with the Service Provider, and its address operator dao-lawfirm.eth, are fully indemnified for any prior and future actions as authorized by MIP-0004;
5. **RESOLVED FURTHER**, the Authorized Members, find that Contributors 1 and 2 were the authors with editorial control of the DAO’s Git-Book;
6. **RESOLVED FURTHER**, the Authorized Members will terminate all access, communication, or membership to any online services enjoyed by Contributors 1, 2, and 3, including the beta application;
7. **RESOLVED FURTHER**, the Authorized Members will terminate Movement membership for Contributors 1, 2, and 3, and any addresses associated with them, including any associated governance rights;
8. **RESOLVED FURTHER**, the Authorized Members find that Contributor 1, (in agreement and coordination with Contributors 2 and 3) through his/her statement, “limited-time offer to reimburse everyone 1:1 through the end of January, in conjunction with project shutdown,” along with the suggestion and appearance of renegeing on prior agreements and promises

with the Service Provider, other Members, and contributors, in light of the GitBook provision which states, “The founder’s tokens will be locked for 6 years from launch, meaning there is no return on investment to the founders until the platform is fully built, operational and successful in its objectives. The system also establishes trust with its community by adopting state of the art mechanism design concepts” appears to be a coordinated effort to “rug” the Movement project and community;

9. **RESOLVED FURTHER**, the Authorized Members find that Contributors 1, 2, and 3 violated the Terms of Service, Code of Conduct, and spirit of the DAO as outlined in the Movement GitBook, Guiding Principles, and supporting agreements; and that action can and will be taken regarding their governance rights without notice according to Section 6(c) of the Movement DAO Guiding Principles; and GitBook Terms of Use,

“the Service Provider, in their reasonable discretion, is expressly authorized to remove a Member without notice or vote of the Members if the Service Provider determines such a removal to be necessary, desirable, or appropriate, including, without limitation, to comply with applicable law or regulations, or to avoid a material adverse effect on the DAO. For the avoidance of doubt—the Member to be compulsorily withdrawn shall be entitled to vote with respect to any vote of the Members regarding such compulsory withdrawal, unless the Member is deemed to be in violation of the Code of Conduct and Community Enforcement Guidelines.”

10. **RESOLVED FURTHER**, the Authorized Members will terminate 0xb44A...8461 role insofar that he was an Authorized Member for “Meat-space” Activities, as previously approved by MIP-0004. The Authorized Members also request any individual that 0xe411...5f9033 made any promises or agreements with on behalf of the DAO for any goods or services to provide invoices directly to the Authorized Members for further consideration;
11. **RESOLVED FURTHER**, the Authorized Members will veto all pending unrepresented proposals from Contributors 1, 2, and 3, and any addresses associated with them attached;
12. **RESOLVED FURTHER**, the Authorized Members authorize and direct existing signers on the Gnosis to fully rotate all keys; the new signers are to remain anonymous for their protection and for the protection of the DAO; the Authorized Members further authorize and instruct 0x5d9...d27E, individually, and as he owes no duty to the other signers, co-signing with 0x7525...0085 and 0xDBE7...2b57, to accomplish the rotation;
13. **RESOLVED FURTHER**, the Authorized Members authorize the Gnosis to employ at least four (4) out of seven (7) total signers;

14. **RESOLVED FURTHER**, the Authorized Members agree to update the DAO's Snapshot Spaces to reflect the removal of the governance rights of Contributors 1, 2, and 3, including direct addresses or addresses associated or seeded by them;
15. **RESOLVED FURTHER**, the Authorized Members authorize the disbursement of 500,000 in DAI to each of the Authorized Member and each of the core Contributors, however explicitly approved prior to arbitration, until further notice by the Authorized Members, as authorized by MIP-0004;
16. **RESOLVED FURTHER**, the Authorized Members will pay the outstanding invoices as each separate transaction from the Developer Gnosis as previously approved by MIP-0004, "8. Ratification of Future Disbursements";
17. **RESOLVED FURTHER**, the Authorized Members agree to communicate with Contributor 3, if necessary, regarding any remaining housekeeping activities.

#### OMNIBUS RESOLUTIONS

18. **RESOLVED FURTHER**, the Service Providers of the DAO are each authorized and empowered to take any and all such further action, to execute and deliver any and all such further agreements, instruments, documents and certificates and to pay such expenses, in the name and on behalf of the DAO, as any of each of the Service Providers may deem necessary or advisable to effectuate the purposes and intent of the resolutions hereby adopted, the taking of such actions, the execution and delivery of such agreements, instruments, documents and certificates and the payment of such expenses by any such Service Providers to be conclusive evidence of his or her authorization hereunder and the approval thereof;
19. **RESOLVED FURTHER**, any and all actions taken by the Service Providers of the DAO to carry out the purposes and intent of the foregoing resolutions prior to their adoption are approved, ratified and confirmed. As used in this document, the words "herein," "hereof," "hereby" and "hereunder" shall refer to this document as a whole, and not to any particular section, provision, or subdivision of this document. This action by the DAO Member by Snapshot vote shall be effective as of the date the DAO Entities receives the consent of the DAO at the end of the Snapshot vote. This action by the DAO Members consent may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action.

#### REVISIONS

1. Updated the snapshot strategy with QmR5jayvZh5LnfrkHnFiYMEZ2u7mucdNUh57muPBimG4rE



## **SIGNATURE HASHES FROM BOTH AUTHORIZED MEMBERS**

The following verifies that the above meeting minutes were cryptographically signed by the Authorized Members and subsequently published using Etherscan's verifySig tool.

- Original QmQBgK2GqXZ85SqWuK1Rc914VEtiavWSLjV1NZTHF5sAyV
- Final w/Signatures QmWp6GNhxfkdXJ1CqzgAXNLAYE4idsYDSSaTZ19Q7XwJR

1. 0x5d95baebb8412ad827287240a5c281e3bb30d27e, <https://etherscan.io/verifySig/13947>
2. 0xA4e6C2B6264652444B3F0cc1bB37496AE916931c, <https://etherscan.io/verifySig/13948>

0x5d95baebb8412ad827287240a5c281e3bb30d27e:

0xdcc9b962c578a0cc91af37ea14dfada669b891b27eb  
bf4f9e73aa83c1eb8fa7f553736e3b2d9962e153b9f75  
103f0a75af2c157424d61539df570f6b94cbcd461c

0xA4e6C2B6264652444B3F0cc1bB37496AE916931c:

0x586ea30c154bc0edec1f083152036ffb11d6f6f1ff  
52ad285e9061c6d8ce86776d9c98845d536703e536d2b  
a848fa83373c0e0a497313ecb031a9af81cdc0111c