Proposal Name:

Restoring Balance

Team Description:

Captain Trippy

Twitter: @capetaintrippy

ApeChain Advisor, Banana Program Advisory Committee, Former Special Council.

JRNY Crypto:

Twitter: @jrnycrypto

CEO and founder of Aiur Labs, JRNY CLUB, BlockNews.com, and more. Also created and built up a Crypto-focused YouTube channel to over 600k subscribers during the last bull market.

Gerry:

Twitter: @nftgerry

Former Special Council and long-time community member. Founding member of the Surreal Apes.

Amplify:

Twitter: @0xAmplify

Amplify is a former governance working group steward and a passionate member of the APE community since day 1.

DeJen:

Twitter: @dejen_eth

Dejen - Dejen is the founder of Surreal Guild and has expertly and consistently managed the Surreal snapshot vote for the past year. A seasoned Ape and Etherean, she has also served as a judge at multiple ETH Global events.

Proposal Description:

This proposal aims to allocate 13.8 Million ApeCoin in voting power to better reflect the contributions and stakes of Bored Ape Yacht Club (BAYC), Mutant Ape Yacht Club (MAYC), Kodas, and Otherdeed holders within our community. We aim to create a more balanced and representative governance. We aim to create two distinct wallets; one for the monkees and one for the Kodas and the Deeds they keep watch over.

The Ape Wallet will have 6.9 million ApeCoin delegated to it by The Ape Foundation. The vote will be controlled by BAYC (2 votes) and MAYC (1 vote) via snapshot.

The Otherside Wallet will have 6.9 million ApeCoin delegated to it and will be controlled by Koda (2 votes) and Otherdeed Expanded holders (1 vote)

- This delegation will have a one-year term starting from the date that the wallets are used to vote in any AIP. The term can be renewed if a member puts up an AIP to extend it before the term ends. However, these delegations will not be used to vote in any subsequent decisions related to them, such as renewing, extending, or ending it early.

Benefit to ApeCoin Ecosystem:

The proposed voting adjustment aims to empower those who were intended to lead The Otherside. This change is designed to foster a fairer voting environment, promoting decisions that benefit the broader community and support the long-term health of the ecosystem. The timing is critical as we approach the launch of major initiatives like Otherside and ApeChain.

Steps to Implement:

1. Wallet Creation: Upon approval, The APE Foundation will create one or more wallets to securely hold the ApeCoin.

2. Delegation: The ApeCoin will be delegated to two hot wallets; one for Apes and one for Koda and Deed holders. Each vote must meet a minimum quorum of 420. These will be managed by Amplify and Dejen.

3. Snapshot Configuration: Amplify and Dejen will set up and manage the two new Snapshot pages, transferring AIPs to Snapshot and voting accordingly.

4. Pending an extension, one year after the APE Foundation allocates the ApeCoin, this delegation will be dissolved.

Reporting Expectations:

Regular, weekly updates will be provided through the official ApeCoin community channels, keeping the community informed about the progress and any adjustments in the process while the program is being stood up. After voting begins and the process is functional and routine; reports will be limited to changes, updates, or any unforeseen irregularities that need to be addressed.

Overall Cost:

Total amount requested from the ApeCoin Ecosystem Fund = No Cost

This ApeCoin would remain in the custody of the APE Foundation.