

The following report has been prepared by Lead Steward ALL CITY, on behalf of the ApeCoin DAO Governance Working Group.

The purpose of this document is to provide an overview of GWG spending habits, achievements, challenges, and future considerations as part of our ongoing commitment to transparency and effective governance.

## 1. GLOSSARY OF TERMS

AIP

APE Improvement Proposal as defined in AIP-1

[AIP-1](#)

AIP-1: Proposing the DAO – Process

[AIP-137](#)

AIP-137: The Special Council Nomination Process

[AIP-138](#)

AIP-138: The Special Council Election Process

[AIP-239](#)

AIP-239: Working Group Guidelines & The Governance Working Group Charter

[AIP-240](#)

AIP-240: Community Discourse Facilitators

[AIP-317](#)

AIP-317: ApeCoin DAO Governance and Operations Budget

[AIP-408](#)

AIP-408: Q2/Q3 2024 Governance Working Group Budget

APE

The native token of ApeCoin DAO

DAO

Decentralized Autonomous Organization

Discourse

[forum.apecoin.com 2](https://forum.apecoin.com) also referred to as the “forum”

Facilitators

Team of administrators and moderators in Discourse and Discord

Discord

Online community hub for real-time discussions

APE Foundation

An Exempted Limited Guarantee Foundation Company incorporated in the Cayman Islands who facilitates ApeCoin DAO decentralized and community-led governance

Gnosis Safe

A multi-signature crypto wallet

APE Governance DAO LLC

A non-profit corporation that conducts business under the laws of the Republic of the Marshall Islands

Initiative

Programs and projects that fall within the scope of a Working Group

Period

A period from the Commencement Date to 30 September 2023

Special Council

The Special Council of the APE Foundation which acts as a liaison between ApeCoin DAO members and the directors and officers of the APE Foundation

Working Groups

Community-led infrastructure handling certain day-to-day duties of ApeCoin DAO

## 1. BACKGROUND

On July 1st, 2023, the Governance Working Group formally commenced operations once three Stewards were selected per AIP-239. This group is responsible for providing neutral and objective governance oversight and support for the operations of the ApeCoin DAO as stated in including AIP-1, AIP-137, AIP-138, AIP-239, AIP-240, AIP-317 and AIP-408.

You can view other relevant GWG transparency reports below:

Q1 2024: [Q1-FINAL](#)

Q4 2023: [Q4-FINAL](#)

[\]\(https://drive.google.com/file/d/1dC0PTpCpM2LWkkHVKOaAcuoYtumrBnno/view?usp=sharing\)](https://drive.google.com/file/d/1dC0PTpCpM2LWkkHVKOaAcuoYtumrBnno/view?usp=sharing)Q3 2023: [Q3-FINAL](#)

[AIP-317 Transparency Report](#)

## 2.1 PURPOSE OF REPORT

This report was prepared for informational purposes only in order to provide transparency into the Governance Working Group progress and budget expenditures, as well as a summary of the activities within the Governance Working Group for a given quarter.

## 2.2 BASIS OF PREPARATION DISCLAIMER

This report is only a presentation of information and statements contained herein do not provide any advice, representation, warranty, certification, guarantee or promise relating to the subject(s) of such statements. No representation or warranty of any kind (whether express or implied) is given as to the accuracy and completeness of this report and no party should rely on the content herein for making any decisions, whether financial, legal or otherwise. This report and its content have not been reviewed, approved, endorsed or registered with any regulator or other governmental entity. Any party relying on the report does so entirely at their own risk and shall have no right of recourse against the Foundation, its supervisor, its directors, employees, professional advisors or agents ("Relevant Parties"). None of the Relevant Parties accepts any liability or assumes any duty of care to any third party (whether it is an assignee or successor of another third party or otherwise) in respect of this report. The information included in this report has not been audited. This information provided on herein should not be construed as a distribution, an offer to sell, an advice or a solicitation to buy any products or services. Any past performance, projection or forecast is not necessarily indicative of the likely performance of future results. The Relevant Parties undertake no obligation to update, supplement or amend any statement that may become inaccurate or incomplete after the date on which this report is first published.

## 1. ROLES & RESPONSIBILITIES

The Governance Working Group (GWG) is a six-seven person team responsible for numerous day-to-day operations within the ApeCoin DAO. Their responsibilities encompass project management, initiative development, election facilitation, and various steps in the AIP process. The group is also tasked with establishing guidelines for effective governance and other initiatives designed to foster community involvement. It comprises three Stewards, three Facilitators, and one Secretary, each with specific duties.

## 3.1 THE GOVERNANCE STEWARD ROLE INCLUDES

- Project Management and Team Coordination:

Oversee project lifecycles for ApeCoin DAO initiatives, and manage teams of facilitators, brand partners, service providers, community members and the DAO Secretary

- Governance Framework Development:

Maintain and update governance policies and procedures

- Initiative Development

t: Develop and manage programs and initiatives

- Financial Management:

Draft, publish, campaign for, and implement DAO budgets

- Community Engagement:

Foster engagement with token holders and delegates through various channels. Fine-tune community-submitted proposals. Provide feedback to AIP authors. Manage community committees and initiate research and development protocols

- Transparency and Reporting:

Prepare detailed budget updates as well as quarterly and annual transparency reports

- Election Facilitation:

Facilitate the election process for the Special Council and Working Groups

- Day-to-Day Operations:

Manage specific day-to-day operations of the DAO

### 3.2 ALL WORKING GROUP STEWARD MANDATED DUTIES AS STATED IN AIP-239

- Managing their Working Group multisig
- Operational tasks related to the administration and reporting requirements of their Working Group
- Maintaining relevant documents and their Working Group Charter
- Organizing and approving initiatives within a Working Group
- Communicating and coordinating with the APE Foundation Administrators, Special Council and the DAO Secretary
- Approving budgets for initiatives and contributors
- Executing their Working Group Charters

### 3.4 THE DAO SECRETARY ROLE INCLUDES

- Meeting Coordination:

Schedule internal and community-attended meetings, produce agendas, meeting minutes, and manage a centralized DAO calendar

- Working Group Support:

Actively participate in Working Group meetings, providing administrative assistance and acting as a general aid to GWG Stewards in the overall development and execution of initiatives

- Transparency and Communication:

Publish monthly Secretary reports, maintain an up-to-date DAO organizational chart and tend to day-to-day GWG bookkeeping needs

### 3.3 THE DISCOURSE FACILITATOR ROLE INCLUDES

- Create Draft Analysis Reports (DARs) for the Special Council to analyze
- Serve as a communication bridge, conducting Q&A sessions with AIP authors on behalf of the APE Foundation, Special Council, and Cayman administration
- Coordinate and participate in meetings with the Special Council and Cayman administration
- Review user profiles and posts, respond to tickets, address technical issues, and implement format updates
- Provide the community with updates on the implementation status of approved AIPs
- QUARTER EXPENDITURES

## Transparency - Q2 Expenditures

1920x923 347 KB

](https://global.discourse-cdn.com/apecoin/original/2X/d/d22a0dfcfd86de21ec698bfad22e194bf225e5e.jpeg)

### 4.1 QUARTER TOTALS

Category

Total APE

Total USD

Management

18,627

\$18,096.17

Operations

6,583

\$6,786.40

Initiatives

184,596

\$185,631.13

GWG AIP-239 & 317 multi-sig wallet address:

0x3b319DeF689F90f9dC406c163434DF31b06d0fc2

GWG AIP-408 receiving and vault wallet address:

eth:0xa9b6808f807c8A93B186f0dce2cfa5D941bD0382

Note that the Governance Working Group comprises grant recipients without revenue generation and some payments shown on the above ledger were issued on our behalf ahead of AIP-408 funding being released.

#### 1. KEY ACCOMPLISHMENTS

2. Distributed over 7330 APE back into the community
3. Hired ShotgunTobi as a full-time content creator
4. Came in under budget and extended AIP-317 funding from six months to eight
5. Facilitated elections for Special Council, Governance Working Group, Marketing & Communications, Metaverse, and Web3 Development
6. Successfully campaigned for AIP-408: Governance Working Group Budget
7. Navigated through the quarter with only 2 of 3 Stewards
8. Rewrote Governance Working Group onboarding documents
9. Developed six new Governance Working Group SOPs
10. GWG Steward co-wrote, campaigned, designed, attended and managed a large-scale ApeCoin IRL activation for the NFC Summit in Lisbon, with the DAO Secretary helping manage booth operations
11. Launched APE\_U in collaboration with Open Campus and ForbesWeb3
12. Co-developed and released an alternative voting strategy document with Livefast, which included results of all previously voted-on AIP proposals
13. Hosted a delegate group call with guest presenters
14. Facilitators made improvements to their review phase to better-clarify author requests

15. Reassembled the GWG beta-testing group to conduct a Discourse theme audit
16. Collaborated with community members to co-develop the early stages of the GWG small grant program
17. Proposed, wrote, facilitated, and hosted an ApeCoin booth at NFC Lisbon, led by two GWG members
18. Addressed previous bookkeeping issues and introduced a new crypto-native accounts payable/receivable accounting protocol
19. Developed a compartmentalized wallet strategy with segmented channels for various GWG initiatives and successfully converted a portion of APE into USDT to help mitigate liabilities and APE-to-USD volatility
20. APPROVED AIPs IN PERIOD

[AIP-418: APE Builder Developed by Sequence](#)

[AIP-401: Guidelines for Request for Proposals \(RFP\)](#)

[AIP-426: Special Council- Future election requirement and role clarification](#)

[AIP-412: Streamlining Working Group Elections: Improved Second-Round Voting Strategy](#)

[AIP-397: NFT Launchpad Powered by \\$Ape!](#)

[AIP-411: ArtJourney with ApeCoin: The JRNJ Gallery Experience](#)

[AIP-415: Single Seat Nominees - A More Competitive Election Pool](#)

[AIP-408: Q2/Q3 2024 Governance Working Group Budget](#)

[AIP-414: ApeCoin DAO at NFC Lisbon](#)

[AIP-405: \[Resubmission\] ApeSwap on ApeChain](#)

[AIP-402: \\$APE as a Fuel for Mobile Growth to Help Make Dookey Dash a #1 Hit Game](#)

[AIP-407: ApeCoin Sponsorship for WebX2024](#)

[AIP-404: ApeCoin DAO Metaverse Working Group Budget](#)

[AIP-403: ApeCoin DAO Marketing & Communications \(MarComms\) Working Group Budget](#)

[AIP-395: .APE - Launching the Real .APE Top-Level Domain on the Internet](#)

## 1. OBSERVATIONS & IDENTIFIED CHALLENGES

During Q2 2024, our primary challenge, similar to Q1, was operating with only two of the three Stewards. This situation created various logistical challenges and led to unbalanced workloads among team members. Additionally, we encountered unforeseen delays in the release of AIP-408 Q2/Q3 Governance Working Group Budget funds due to a lengthy but necessary KYB (Know Your Business) process for the GWG's nonprofit DAO LLC entity, which subsequently pushed back the launch dates for AIP-408 initiatives.

We also chose to adjust our timeline for AIP-408 OKR-1: Revising the Working Group Charter, recognizing the significance of this document and the impact it would have on other Working Groups. We decided to wait until July 1st, when the DAO would introduce an additional Web3 Development Working Group with two new Stewards, as well as new Stewards in the Marketing & Communications, Metaverse, and Governance Working Groups. Since these new members should have input, we paused our efforts — an oversight in our original timeline. Naturally, it also became necessary to allow adequate time for onboarding and gain a deeper understanding of the Working Group structure and ApeCoin DAO as a whole.

## 1. FUTURE OUTLOOK & CONCLUSION

The final week of June marked a significant milestone as we closed out the second quarter with AIP-408 funds landing in full, which enabled us to activate a variety of new channels.

This sparked a wave of excitement going into July, amplified by the addition of a new GWG Steward, DeSmart, and four others across the other Working Groups. This period also showed our ability to manage resources effectively, as we successfully stretched AIP-317 funds from six months to eight, proving that the Governance Working Group is not only operating efficiently but also coming in under budget.

Another one of our major challenges was addressed, with bookkeeping and accounting being a common issue for crypto-funded organizations given price volatility and currency conversions. After screening various protocols, we settled on Request Finance as the best fit for our needs. Alongside this, we developed a new wallet strategy for AIP-408 funds, responsibly converting a portion of our grant into stable coins to cover liabilities while still retaining over 90% of the total

grant in APE.

The arrival of these funds also enabled the full development of our small grant and Delegate Accelerator programs, two initiatives that BigBull and I had been planning for quite some time. We also saw new team members like ShotgunTobi and BojangleGuy stepping up, proving that the GWG was not just ready to scale – we put the right people in place to help push it forward with us.

Looking ahead to the close of this quarter, I anticipate the impacts of our primary initiatives will continue to rise, including APE\_U, which has already become a huge success and valuable learning experience for us. Additionally, we will be presenting a new iteration of the Working Group Charter this quarter, while navigating ongoing changes within the DAO to proactively address areas that may not be immediately apparent but certainly require attention.

In summary, with APE\_U, small grants, and the Delegate Accelerator all in motion, our impact and overall reach is growing rapidly by the day and we are excited for what's to come.

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