

tl;dr

- Over the last 6 months, UGP has successfully deployed \$1.75M to 52 grantees. While UGP was initially funded to deploy \$750k per quarter, UNI price has appreciated and the multisig now custodies an additional \$8.5m.

This proposal seeks approval for the following changes:

- Extend the UNI Grants Program for an additional 6 months
- Utilizing the remaining funds, scaling the grants program up to \$8.5M in grants
- All committee members to be compensated at \$150USD/hr as needed for no more than 30 hours/week
- Due to time constraints, Robert Leshner, Kain Warwick, and Ashleigh Schap are stepping down from the committee, to be replaced by John Palmer, Ariana Fowler, and Callil Capuozzo

Vote here: [Snapshot](#)

The six month experiment in creating the minimally viable UNI Grants Program v0.1 is now completed. UGP v0.1 was designed to empower the Uniswap community and highlight it's most urgent needs. We believe that the program has successfully pursued this mandated, as evidenced by the vast talent pipeline and innovative projects funded already.

I. Current State - Setting Precedent with v0.1

It's easy to make the claim that doing something is better than not having done anything at all, but UGP has hit fairly significant milestones for UNI, as well as for Ethereum, and even helping set the tone for other DeFi protocols' own grant programs.

Examples of such with their respective goals and examples of grants are:

- Pushing for innovation on decentralized governance tooling

Goal: to increase number of successful governance proposals

- [Tally's](#) SafeGaurd to protect treasuries with multisig accountability measures
- [Fish.Vote](#) made launching autonomous proposals easy and accessible, even launching the 4th governance proposal and reaching quorum successfully
- [BEN](#) championing UNiversity governance committees and metadelegations
- [Tally's](#) SafeGaurd to protect treasuries with multisig accountability measures
- [Fish.Vote](#) made launching autonomous proposals easy and accessible, even launching the 4th governance proposal and reaching quorum successfully
- [BEN](#) championing UNiversity governance committees and metadelegations
- Collaborative community activations

Goal: engage and activate members of other communities to UNI

- [Chainshot](#) - UNI developer course
- [Flipside](#) & [Dune Analytics](#) V3 dashboard bounty competition
- UNIFest - collab with FWB with snapshot voting for artists and scheduling
- Sponsoring global eSports leader, [Team Secret](#)
- [Chainshot](#) - UNI developer course
- [Flipside](#) & [Dune Analytics](#) V3 dashboard bounty competition
- UNIFest - collab with FWB with snapshot voting for artists and scheduling
- Sponsoring global eSports leader, [Team Secret](#)
- Supporting open source infrastructure for Ethereum

Goal: Fund projects that would have otherwise not found funding

- David Mihal's [Cryptofees](#) inclusion of V3 subgraphs

- [Omar Bohsali](#) - v3 developer libraries & toolkit, hardhat plugin
- Polywrap Web3API - [UNI.js SDK](#)
- Josh Stevens - easy UNI SDK
- EIP-3074 audit
- David Mihal's [Cryptofees](#) inclusion of V3 subgraphs
- [Omar Bohsali](#) - v3 developer libraries & toolkit, hardhat plugin
- Polywrap Web3API - [UNI.js SDK](#)
- Josh Stevens - easy UNI SDK
- EIP-3074 audit

While most of these grants are still in progress, we have high hopes for the eventual impact of their work for the community. However, even if some grants ultimately do not produce their intended results, the open source nature enables others to pick up prior work and apply for their own grants. We believe that the last 6 months of funding and shared learnings show the potential that a community-led grants program can have in making significant impact.

The goal for all grants should be to establish tight feedback loops on successful outcomes so as to determine whether there should be continued/future support

(not just funding).

II

. UGP v0.1 Shortcomings

Over the 24 weeks during which the application was open, UGP received 400 submissions

and awarded \$1.75M

to 52 grantees

.

As to be expected with any pilot program, UGP v0.1 highlighted various areas for improvement.

Cadence

While the original plan was to fund \$750k per quarter, developer interest immediately exceeded our expectations and we quickly realized that a 3-month cadence was too infrequent to effectively support the ecosystem. Taking notes from the Compound Grants Program, we moved from quarterly, to monthly waves.

Reputation

At the outset of its life cycle, UGP's marketing was minimal. While grant allocations are roughly on par with those found through established incubators like YCombinator, the program lacked a sense of prestige around its reputation, which is a must for recruiting and maintaining talent long-term. We are taking steps to address this, both through a recent branding redesign and by proactively highlighting the work that grant recipients produce. In turn, many grantees reputation in delivering has led to increased UNI delegation and thus trusted stewards for governance.

Compensation

The amount of time and insights shared across the UGP committee has been invaluable but all members are extremely busy in their own right. It's important that committee members are not only values aligned, but also incentive aligned. The clearest path is by ensuring committee members are compensated in UNI for their time. Thus far, aside from the immediate application intake evaluations and interviews, the existing infrastructure for managing grantees, the human resources have not been sufficient enough. The ability to scale support for grantees, hackathon mentorship, event support, marketing, does not currently exist.

III. Future State - UGP v1.0

But we can do better. The UGP Multisig currently holds \$8.5M

(at the time of writing), meaning we could increase resource allocation over 5x with just the existing funds. With more resources, the goal is to prove that UGP deserves more sustained funding and for a longer time.

With an increased budget, more adventurous opportunities can be explored seriously. This includes but is not limited to:

campus outreach programs, local community support, focused diversity & inclusion initiatives, academic research, base layer ethereum infrastructure support, and so much more.

In the immediate next iteration of UGP, some clear impactful growth metrics are:

- More grants awarded
- more grants, sponsorships, and all around allocations
- more grants, sponsorships, and all around allocations
- Faster processing times
- creating the best applicant experience, from intake to compliance and disbursement, down to grant completion
- robust application improvements similar to how applying to YC is great pitch preparation
- creating the best applicant experience, from intake to compliance and disbursement, down to grant completion
- robust application improvements similar to how applying to YC is great pitch preparation
- More proactive grants
- UGP pipeline is reactive by nature but many high quality projects have been proactive
- UGP pipeline is reactive by nature but many high quality projects have been proactive
- Greater percentage of completed RFPs/challenges
- increased focus on identifying gaps and filling them more frequently
- increased focus on identifying gaps and filling them more frequently
- Creation of more resource allocators/subcommittees
- recognizing the many community members more in the weeds in different parts of the vast protocol who often identify more precise needs and gaps in resources
- recognizing the many community members more in the weeds in different parts of the vast protocol who often identify more precise needs and gaps in resources

IV. Next Steps & Open Call for Committee Members

Following the Uniswap community governance guidelines, the proposal will be up for comments and improvement over the next several days. If there are no major changes, this will move to snapshot to finalize the decision to extend the program for another 6 months and the approval to allocate the remaining UNI via UGP v0.2. Like the proposal in May to extend matching funds to the V3 Bug Bounty, the funds are already in the multisig therefore does not require an on-chain vote.

With the considerations above to scale the program and improve the process for applicants, our immediate plan that we're hoping to receive community feedback on is the following:

Compensation changes

- All members of the committee will be compensated for their time spent working on the program at \$150 USD per hour with a 30 hour cap so as to prioritize their time (although based on v0.1, we don't expect most committee members to get there)
- Jesse will instead receive 1 UNI as compensation for all his time over the next 6 months
- Instead of a set amount of UNI, we will reconcile USD prices in UNI at the end of each month as you would with a standard payroll

Committee Changes

- We are extremely grateful for Robert Leshner, Kain Warwick, and Ashleigh Schap's participation in getting UGP v0.1 off the ground but in order to properly scale the program, we would like to add committee members with the bandwidth to commit at least 5-10 hours a week
- We propose that the seats be filled by:
- [John Palmer](#), who is not only a grantee, but has already been volunteering his time to help with evaluating applicants and refining the application

- Ariana Fowler, The Audacious Project, formerly ConsenSys and UNICEF Innovation
- [Callil Capuozzo](#), Design Lead at Uniswap Labs
- [Jesse Walden](#), [Ken Ng](#), & [monetsupply](#) remain over from the original UGP allocation committee multisig
- [John Palmer](#), who is not only a grantee, but has already been volunteering his time to help with evaluating applicants and refining the application
- Ariana Fowler, The Audacious Project, formerly ConsenSys and UNICEF Innovation
- [Callil Capuozzo](#), Design Lead at Uniswap Labs
- [Jesse Walden](#), [Ken Ng](#), & [monetsupply](#) remain over from the original UGP allocation committee multisig

We'll keep the snapshot open for 7 days or until we receive 40M UNI delegated in favor of this proposal, as we would for a formal proposal. Excited to hear everyone's thoughts in the forum!

Vote on the proposal here: [Snapshot](#)