Problem: Funding Projects Collectively

How might Enigma's community of validators allocate resources? At the time of this post, there is 43,888 SCRT in the community pool, and that number is growing! How can those coins provide a reliable and sustainable way to drive progress toward valuable outcomes?

In the past, we offered Enigma Growth Grants (EGGs), which led to development of an explorer for the Discovery network. Also, several members of the Collective are working as independent contractors. Going forward, the community will decide to fund specific projects by voting on budget proposals.

Enigma's network of validators recently passed an important proposal to raise our community_tax parameter from 2 to 75 percent of block rewards. This greatly increases the amount of SCRT available for various initiatives.

I'm organizing weekly discussions about Enigma's governance system, and we're developing a collaborative structure inspired by the Cosmos GWG. Our community has been referring to this group as "Secret DAO." The main goal of this initiative is to help all kinds of stakeholders create and submit worthwhile proposals.

Thanks to Gavin Birch of Figment, we have this document explaining best practices for drafting and evaluating community spend proposals. Learn more by perusing this GitHub repository!

Format:

1. Title

2. distinguishing name of the governance proposal

3. Description

4. body of the proposal that further describes what is being proposed

5. Recipient

6. Enigma (hex-based) address that will receive funding

7. Amount

8. amount of SCRT that the recipient will receive (denominated in uscrt)

9. Deposit

10. amount contributed to the deposit (uscrt) from the account submitting the proposal

Here is an example of a successful Cosmos Hub proposal with detailed milestones. Of course, Enigma is a different network, and our governance objectives are not the same. What kind of projects might deserve support from our community pool?

Example

Let's imagine a community member has an idea for some kind of application built on Enigma. Their project may choose to submit a community spend proposal. First, they should post a summary on the forum, hopefully in this thread, requesting feedback. Next, they may draft a proposal for consideration by validators. If any help is needed, they can ask members of Enigma's Governance Working Group.

After the proposal is ready, they should use this guide to actually submit their proposal. If they are not yet part of the network, ideally somebody else can submit on their behalf. There is a minimum deposit required for a proposal to enter the voting period, and anyone may contribute to this deposit within a 7-day period. If the minimum deposit isn't reached before this time, the deposit amounts will be burned. Deposits will also be burned if quorum isn't met in the vote or if the proposal is vetoed.

{ "title": "Secret App", "description": "This is a summary of key information about this proposal. Include the URL to a PDF version of the full proposal.", "recipient": "enigma1vgqg9j4g64kv4f6tdmhxujpm4xjrwcnw0wzg3h", "amount": [{ "denom": "uscrt", "amount": "888888888888" }], "deposit": [{ "denom": "uscrt", "amount": "1000000000" }] }

Got ideas?

Please don't hesitate to share any thoughts or questions regarding this opportunity. Ultimately, our mission is to build privacy solutions for decentralized applications. We are looking forward to coordinating around interesting projects in our ecosystem!

Participate in the Governance Working Group

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Our next meeting will be in VR using a Mozilla Hubs room called the Chamber of Secrets, pictured above. Special equipment is not required; it works in every browser. You can join using a laptop, smartphone or headset. We will be discussing project updates and some ideas for impactful community pool spending. Looking forward to the conversation!