We are excited to kick off the Grants Council for Season 3! The grants process for Season 3 will be organized by two cycles: Cycle 10 and Cycle 11.

If you are looking to apply for a proposal, apply here

before 19:00 GMT on February 1, 2023

for Cycle 10 and before 19:00 GMT on March 8, 2023

.

To refresh, the Grants Council serves by delegation from Token House. The Grants Council exists to:

- create a more streamlined and consistent process for proposers
- · set a pace for grant distributions
- · define a clear scope, with clear differentiation from Partner Fund
- · create accountability via smaller grant sizes and milestone-based distributions
- · reduce the workload on delegates

The Grants Council consists of two Sub-Committees: Builders and Growth Experiments.

Each Sub-Committee has a mandate to fulfill a purpose of the Governance Fund charter.

To learn more about the Sub-Committees, their missions, and the standards they will apply to review proposals, visit:

The Builders Sub-Committee

aims to maximize the number of developers building on Optimism.

More Information on the Builders Sub-Committee

The Growth Experimentation Sub-Committee

aims to maximize the number of users interacting with applications on Optimism.

• More information on the Growth Experiments Sub-Committee

Everything else you need to know about the Grants Council can be found on our new

landing page.

This page will serve to aid proposers in navigating the grants process and to inform the Optimism community of the procedures and activities of the Council.

As a key part of the Council's launch, we invite the community to review the Council's <u>Internal Procedures</u>. The Council will aim to improve the procedures on a cycle-by-cycle basis, while keeping the process predictable for proposers during the course of a given cycle.

The Grants Council is an experiment in governance. At the end of Season 3, the Grants Council will be reviewed by Token House to determine if the Council is an improvement to the grants process that should be retained. Please review Achieving Aims in Season 3 in the Governance Forum to discuss how to assess whether the Grants Council accomplished its purpose at the conclusion of Season 3.

We look forward to engaging with proposers and the community throughout Season 3.