

Proposal updated to highlight short-list of selected delegated for the quarter

Second update to adjust recipient addresses of Stable Labs & LBS at their request.

Title: [ARFC] Expansion of “Orbit” - A DAO Funded Delegate Platform Initiative

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Summary:

This ARFC proposes the expansion of the [“Orbit” delegate platform initiative](#), transitioning it from being funded by the Aave-Chan Initiative (ACI) to being funded by the Aave DAO. The goal is to enhance the sustainability and independence of the program, ensuring continued support for active delegates in the Aave community.

Motivation:

The pilot phase of Orbit, funded by ACI, has been a success in its first quarter. Recognizing its positive impact, there's a need to expand and generalize the program, ensuring its longevity and alignment with the broader Aave community goals.

Specification:

The proposed funding for the Orbit initiative remains at \$5,000 per month, with payments to be made in GHO stablecoin. Orbit operates on a quarterly basis, with eligibility criteria defined for each quarter.

For the upcoming quarter, the eligibility criteria will mirror that of the [\[ARFC\] Quarterly Gas Rebate Distribution - August 2023](#). In subsequent quarters, a threshold of voting power and diversity of delegation will be introduced to ensure the program's integrity and to prevent potential abuse. To fund the Orbit initiative, stablecoins from the Aave DAO treasury will be used to purchase GHO on secondary markets, which is expected to have a minor positive effect on the GHO peg.

Eligible Delegates:

Delegate Name

Address

Participation Rate

StableLab

0xea172676e4105e92cc52dbf45fd93b274ec96676

100.0%

ACI

0x329c54289ff5d6b7b7dae13592c6b1eda1543ed4

94.67%

Wintermute

0xb933aee47c438f22de0747d57fc239fe37878dd1

93.33%

Keyrock

0x1855f41b8a86e701e33199de7c25d3e3830698ba

93.33%

LBS Blockchain

0xb83b3e9c8e3393889afb272d354a7a3bd1fbcf5c

86.67%

HKUST

0xe4594a66d9507ffc0d4335cc240bd61c1173e666

78.67%

Michigan

0x13bdae8c5f0fc40231f0e6a4ad70196f59138548

73.33%

NewTokenLogic

0x2cc1ade245020fc5aae66ad443e1f66e01c54df1

32.0%*

Note: Tokenlogic transitioned from an old to a new delegate address during last quarter, their cumulative score considering both addresses is matching other delegates scores

Recipient Delegates

here's the list of delegates accepting participation in Orbit. for the next quarter

Delegate Name

Address

Budget

StableLab

0x9c489E4efba90A67299C1097a8628e233C33BB7B

15.000 GHO

Keyrock

0x1855f41b8a86e701e33199de7c25d3e3830698ba

15.000 GHO

LBS Blockchain

0xb5d08b1fDb70aE0Da7e07D201D4D8ffcA9d24dc1

15.000 GHO

HKUST

0xe4594a66d9507ffc0d4335cc240bd61c1173e666

15.000 GHO

Michigan

0x13bdae8c5f0fc40231f0e6a4ad70196f59138548

15.000 GHO

Total Budget

75.000 GHO

Implementation:

If this ARFC gets governance support, the implementation will consolidate some Aave DAO treasury stablecoin holdings to acquire GHO on secondary markets. Subsequently, a new set of streams of 15,000 GHO will be created to the eligible delegates' addresses for a period of 90 days.

Disclaimer:

The Aave Chan Initiative is not affiliated with or paid by any third parties to publish this ARFC.

Next Steps:

1. Gather community feedback on this ARFC.
2. If consensus is reached, escalate this proposal to the ARFC Snapshot stage.
3. If ARFC snapshot outcome is YAE, escalate to AIP stage.

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