

Background

RWA Foundation (RWAf) is a Cayman Islands Foundation Company limited by guarantee that was formed in September 2021. The entity's first major transaction was the Huntingdon Valley Bank (HVB) transaction, where RWAf sponsored the creation of the RWA Master Participation Trust which is responsible for purchasing loan participations from HVB.

Following the HVB transaction, RWAf has been involved in two other major transactions, namely [New Silver Restructuring](#), via its NS Drop Ltd subsidiary, and [USDP-PSM Facilitation Incentives](#), via its Pinwheel Ltd subsidiary. Similar to James Asset (PTC) Limited and TACO Foundation, RWAf serves as an entity through which Maker Governance can conduct activity in the "real world."

As we look ahead to 2024 and the service provider contracts at RWAf come up for renewal, there is an opportunity for optimization. The attached DAO Resolution proposes to recreate the highly effective TACO service provider structure in RWAf. The DAO Resolution seeks to replace the existing director and company secretary of RWAf with Leeward Management Limited (a licensed Cayman Islands governance and corporate services provider).

Leeward already holds the role of Supervisor in RWAf, meaning it is familiar with the entity's functionality and required levels of service. The underlying documents for the 3 existing deals will not change. However, new documents, matching the TACO documents and relating to the appointment of Leeward, will be shared in this thread once finalized.

[DAO Resolution to Change RWAf Service Providers](#)