

On Mar 22nd 2021 Richard Tweeted:

“I’m going to make a DAO called the Numerai Council of Elders which will be a multisig wallet controlled by elite members of the Numerai Community. Numerai will give it initial \$\$ but have no role whatsoever in where that \$\$ goes.”

Between Mar and July of 2021, the CoE was formed with members arbitrage, jrb, jrAi, hb, themicon, uuazed and suajp. 100k USD in NMR was sent to the multisig. hb in Dec 2021 voluntarily stepped down and I volunteered as a replacement.

The past year been pretty amazing. Here is a list of what has been accomplished so far:

- Reimbursements were sent for multisig wallet setup and gas costs.

- A proposal by hb for a Kashi Lending/Borrowing Tutorial was taken up by jorijnsmit

- A proposal by restrading was submitted for something many people inside and outside the tournament has asked for continuously over Numerai’s existence... A Numerai Community Marketplace for the buying and selling of models and prediction files. This became Numerbay.ai

- A proposal by jorijnsmit was created and funded to submit a portion of NMR from the multisig for Kashi/Sushiswap liquidity. 200 sent for “cook” on 06/27/21 and 50 returned back to fund projects on 07/21/21

- User liz was sent initial funding for supporting signals submission development in R and streamed everything live on Twitch. liz will also be working on the github to create more example models in R.

- A proposal for starting a CoE sponsored monthly newsletter by Aventurine was approved and initial funding sent

- Opensignals funding to jrdi

- Youtube series funding to malding for a Numerai Tutorial Series

- Community Reviews for Small Retroactive bounties: OF_S for code contributions to help R users download data and submit on V3 massive dataset, NMR/USD script for main Numerai Site, Payment’s dashboard and A True Contribution Backtest (High Quality Data Science post)

Numerbay has especially come a long way since day one. Currently, 245 products are available for sale. There have also been 348 total sales with volume at almost 1k NMR (960 NMR) currently worth >25k USD.

Of the 2,779 NMR (100k USD) received last year, only 1177 NMR (33k USD) was left before another 8,653(250k USD) was sent recently for CoE expansion efforts.

We have some great ideas and goals for year 2 with the new funding just received. More information to start dropping soon! Here is a couple to start off:

1. Continue sponsoring Numerbay with the focus on decentralization and direct staking once “bring your own wallet” and new contracts are created on numer.ai

1. Pay more retroactive bounties for “High Quality Data Science Posts”. Members can write

these types of articles in the forums and be paid a fixed amount of NMR higher at the discretion of the CoE depending on extensiveness and details of posts.

1. We plan to increase our social media presence and will begin to conduct limited marketing campaigns. This will include the continuing of the weekly twitter spaces, quarterly face to face meets with slido questions around the fireside chats...and more.

1. Recently just proposed, Worldwide City Meetups! See: [\[Proposal\] Around the World with Numeratis](#)

We have 2 more separate exciting announcements to drop soon

We are always open to new ideas and ways to improve the Numerai way of life. Please

feel free to visit and propose new ideas in the Council of Elders forum channel or the

Council of Elders Rocket Chat channel! Grant style static Github page and formal Proposal Application link coming soon.

[

Council of Elders

](/c/council-of-elders/12)

rocketchat.numer.ai

[Numerai Community](#)

-CoE