Ether submitted by users is buffered on Lido stETH contract until it is deposited to the Beacon chain.

To make deposits secure (Vulnerability details) and cheap Lido developed an in-house automation bot ("Depositor bot" source code that executes deposit transactions while also checking the current gas price on Ethereum to avoid spending an unnecessary amount of ETH during short term gas price spikes.

We propose that team who are running the depositor bot for Lido operations get funds ahead of time for gas that is anticipated to be spent on the depositor bot operations for the next 3 months.

Process

1. Fund the 2/3 multisig wallet with 130 ETH (Approximately this will enough to deposit ~1,072,500 ETH). Wallet address: 0x5181d5D56Af4f823b96FE05f062D7a09761a5a53

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1. Nominate these Lido contributors for the multisig:

2. Kadmil from Lido (Discord: kadmil#2431), dev team ops manager, 0x9A3f38AF97b791C85c043D46a64f56f87E0283D4

3. Raman from Lido (Discord: Romara#7223), depositor bot maintainer, 0x3db460F33838fDC91e804D7fcE2aDf9e61E9d654

4. George from Lido (Discord: Sjors#1947), tooling team lead, 0x2809c14c910f112A1288050aFD45DBEaf96a89f6

5. Kadmil from Lido (Discord: kadmil#2431), dev team ops manager, 0x9A3f38AF97b791C85c043D46a64f56f87E0283D4

6. Raman from Lido (Discord: Romara#7223), depositor bot maintainer, 0x3db460F33838fDC91e804D7fcE2aDf9e61E9d654

7. George from Lido (Discord: Sjors#1947), tooling team lead, 0x2809c14c910f112A1288050aFD45DBEaf96a89f6

8. Use this wallet to fund the depositor bot's main account with small amounts (5-10 ETH) by the holders of multisig wallet to reduce security risks.

9. The team could ask the DAO for more funds once via snapshot voting less than 30 ETH remains on the multisig wallet.

The amount of 130 ETH has been calculated of the cost of 97 ETH spent on gas for the last 3 months plus a reserve to cover rapid protocol growth following the AAVE listing.

Extra links

- The bot performs a securing role. Deposit Security Committee details

- Deposit is a gas-intensive operation, so it should be done balancing gas expenses and the time ether exists in the protocol buffer.

- Depositor bot source code: lidofinance/depositor-bot