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Uniswap Delegate Reward Initiative - Cycle 2

Authors:

[@Doo_StableLab](#) [@PGov](#) [@AranaDigital](#)

Summary

This proposal outlines the Uniswap Delegate Reward Initiative - Cycle 2, a compensation program designed to improve participation quality and dedication among Uniswap delegates following the conclusion of Cycle 1.

Background

In late February 2024, StableLab proposed the [Uniswap Delegate Reward Initiative](#). After the GovSwap event in Denver, further research to plan and implement the Delegate Reward Initiative was highlighted, leading to the formation of the Uniswap Delegate Reward Working Group, composed of 8 members from different organizations. After extensive research for more than a month, the Working Group produced several findings, which can be found here:

<https://gov.uniswap.org/t/findings-from-uniswap-delegate-reward-working-group/23702>

Incorporating these findings, the Uniswap Delegate Reward Initiative—Cycle 1 was [proposed](#) and [launched](#) in June 2024.

Success of Cycle 1

The 12 delegates that were selected under Cycle 1 maintained 100% voting participation rate for both offchain and onchain votes during this period. In addition, the Delegate Reward Initiative discussion attracted several new delegates.

New Delegate Name

Delegate Join Date

SEEDGov

May 2024

Curia

June 2024

Tané

June 2024

Bobbay

July 2024

Whetstone

July 2024

Learnings from Cycle 1

While Cycle 1 was simple and effective, there were several suggestions to have a tier system to incorporate different participation levels of delegates. In addition, various suggestions were shared on how to make a points system to determine the top delegate applicants more fair and objective.

Cycle 2 Proposal Details

Application Eligibility

- There will be a week-long period for delegate candidates to submit their applications. Top 15 delegates will be determined based on points.
- Delegates from Cycle 1 must apply again for Cycle 2—they will not be automatically included.
- Delegates that have joined less than 3 months can also apply for the Initiative.

Delegate Reward Eligibility

Once delegates have passed the application process, they must fulfill the following requirements to be eligible for up to \$6,000 USD worth of \$UNI reward per month.

Requirements

1. Maintain 80% onchain and offchain voting participation for the past 3 months. Achieving this will provide \$3,000 USD worth of \$UNI

Additional Rewards (the below are only available if the above Requirement of Voting Participation is fulfilled)

2a. Write rationale for the voting on their delegate profile.

2b. Attend Uniswap Community Calls.

Achieving these above will provide an additional up \$3,000 USD worth of \$UNI. For 2a and 2b, it allows proportional payment. For example, if there were 4 votings and 1 community call, and a delegate missed to write a rationale of 2 of the votings. The delegate would be eligible to receive \$1800 $[3/5 * \$3000]$.

Uniswap Delegate Reward Cycle 2 Metrics

In case there are more than 15 eligible applicants, the top 15 will be chosen by the following objective metrics. The highest number of available point would be 10.

1. Voting Participation

-Considering one of the primary roles of the delegate is to receive voting power from their delegators to vote on behalf for the best of Uniswap, voting participation is crucial to ensure quorums are met and malicious proposals are prevented. The total point amount from this category is 6. The onchain part is weighted more heavily due to its usual frictions such as gas cost, as well as its ability to dictate governance contract alterations and movement of treasury funds. The voting rate is based on the past 6 months.

1. Offchain Voting (Snapshot)
2. 80% and above : 2
3. 70% till 80% : 1.5
4. 60% till 70%: 1
5. 50% or below but above 0%: 0.5
6. 0% : 0
7. Onchain Voting
8. 80% and above : 3
9. 70% till 80% : 2.25
10. 60% till 70%: 1.5
11. 50% or below but above 0%: 0.75
12. 0% : 0
13. The date of the first on chain vote is 3 months or more (this is to counterbalance very new applicants who have few votes and able to get full points on the voting)
14. Yes : 1
15. No : 0
16. Proposal Authorship

-Helping to write proposals for Uniswap DAO is important. However, we also want to prevent low-quality or malicious proposals. Therefore, only passed votes would count. The total points for this category is 3. The onchain part is weighted more heavily once again.

In case of non-binary proposals, if the choice equivalent to “No” was present, and the end voting result was another choice than “No”, then it would be considered as valid for below. For example, Uniswap Treasury Working Group (UTWG) Election wouldn't be valid for the points as there's no “No” vote . But [Temp] Uni Onboarding Package - BSC would be valid for the points as there was a choice of “Against”. And the voting result was “\$1m”.

1. Authored or Co authored a proposal that passed offchain (snapshot) vote before.
2. Yes, 2 or more : 1
3. Yes, 1 : 0.5
4. No: 0

2.Authored or Co authored a proposal that passed onchain vote before

1. Yes, 2 or more : 2
2. Yes, 1 : 1
3. No: 0
4. Other Governance Participation

-The full point for this category is 1. This category is to recognize other ways one could contribute to discussion regarding Uniswap Governance. This can be achieved by either

1. Joined Uniswap Gov Workshop Before
2. Yes: 1
3. No: 0

Or

1. Joined Uniswap Community Call Before
2. Yes: 1
3. No: 0

Tie Breaker

-Ties will be decided by the date of the first on chain vote these applicants casted in order to reward those delegates that have been contributing to Uniswap governance for an extended period.

Budget

We are requesting 540,000 [6000 USD 6 Months 15 Delegates] USD worth of UNI for the Uniswap Delegate Reward Initiative.

The total amount, once approved, will be sent to the Accountability Committee, which will be responsible for the monthly distribution of rewards to eligible delegates and the proposal authors. Since the total budget of the now disbanded Delegate Reward WG has not been fully used, administration of this reward program—including the creation of this proposal and the admin work behind verifying monthly delegate participation—will be paid for using the current balance of \$41.6k. The monthly admin consumption will be communicated each month to the DAO.

Next Steps

On August 20th , the snapshot vote will go live as well as well as the Delegate Reward Delegate application process. The application process will end on 27th.

On August 25th, assuming the snapshot vote passed, will proceed to Onchain vote.

Edits

The points between 50-60% will be 0.75 and 1.125, for offchain and onchain votes respectively.