

Category:

Process

Author:

Cartan Group LLC

ABSTRACT

This document proposes the voting protocol for the DAO outlined in AIP-1.

MOTIVATION

The main motivation behind this proposal is to create the voting infrastructure for ApeCoin holders to participate in the decision-making of the DAO, the governing body of the Foundation. The core criteria for the proposed voting system are:

- not requiring gas payment
- ensuring transparency
- expanding governance participation to all holders of ApeCoin

One of the goals of launching a token was to facilitate decentralized community governance in the form of the ApeCoin DAO. Without a voting system in place, arriving at consensus on proposals would be centralized, with only a few people holding decision-making abilities. This proposal aims to avoid this result.

RATIONALE

As the ecosystem evolves and expands, a well-defined system is required to gather new community ideas and provide a clear path for these ideas to be approved for implementation. A proposal process is foundational to this system becoming a reality.

A proposal process, however, needs an accompanying consensus mechanism. It must be fair, transparent, and low-cost to place votes. Balancing each of these requirements is challenging. On-chain solutions make it costly to vote. Off-chain solutions, like the one proposed, are less expensive, but require actions to take place off chain.

This proposal outlines a voting protocol that seeks to balance the pros and cons of various voting approaches, and to hold up the core APE Foundation guiding values of equality and transparency. This voting protocol can be found below in the following SPECIFICATIONS section.

SPECIFICATIONS

Assuming the approval of AIP-1, implement Snapshot as the voting mechanism / protocol where:

- Only ApeCoin token holders may vote
- Token holders will have the ability to delegate votes
- New proposals that meet the required guidelines will be launched in batches every Thursday at 9PM ET
- The voting opens immediately upon launch
- The voting options for a Live AIP are “In favor” and “Against.” Voting “In favor” means the voter is in favor of implementing the AIP exactly as-is. Voting “Against” means the vote is against implementing the AIP exactly as-is — one may vote “Against” to encourage the author to resubmit the AIP after making changes.
- The voting for each proposal in each weekly batch will be open for voting for six days, closing at 9PM ET on the following Wednesday
- Proposals that are approved by the holders of the requisite number of ApeCoin are moved to the APE Foundation for implementation
- Only moderators can post AIPs to Snapshot because they must ensure that each one has gone through the correct approvals process

STEPS TO IMPLEMENT

- Purchased ENS domain

- Created specific space on Snapshot
- Implemented ecosystem-specific voting strategy
- Set administrator addresses
- Set voting rules
- Set restrictions in Snapshot so that only moderators can launch proposals
- Opened ratification of AIP-1 and AIP-2

TIMELINE

Solution prepared and ready to be ratified

OVERALL COST

No cost to implement