

Manifold DAO

- The DAO/Payments method is [based off of DictatorDAO from BoringCrypto with a lot of changes](#)

Anyone can pay "tribute" by calling a payable method. This gets distributed equally among all shareholders at the time. The mechanism for this is as follows:

- Tribute goes into a global pot. Each outstanding share is entitled to an equal part of this pot. We track the total amount of tribute that one single share, issued at the beginning, would be entitled to.
- Shareholders can withdraw this total number, minus any tribute they may have previously withdrawn.
- This "tribute debt" is tracked along with share balances, and is carried along on any transfer.
- New shares issued after tribute has been paid are deemed to have already withdrawn the current per-share total.
- payouts are in USDC (stablecoin, USD Coin)
- Each shareholder votes for one other address to be the operator. Blank votes are allowed (and are, in fact, the default), but not counted towards the total number of votes cast. The operator needs a majority of the votes cast.
- Either voting or withdrawing tribute can be done freely at any time, but in effect "stakes" their balance by blocking transfers for a set period of time. This prevents abuse of either mechanism by sandwiching the tribute payout, or some transaction requiring a certain vote total, by a buy and a sell.

This is effectively a simplification of MasterChef-style staking pools, but instead of staking your tokens somewhere, they remain tradable. There is no per-shareholder fee for disbursing tribute, and you do not get punished for offering liquidity.

- MasterChef-style Reward pools: stake one token, get some other token in return; directly proportional to how long and how much you've staked
- "xSUSHI"-style compounding rewards: stake one token, get more of that same token in return. Rewards are discrete: whoever staked at the time of distribution, shares in the pool

In DAO, terms, "token" = FOLD, "share" = xFOLD/xSUSHI (xSUSHI is for reference)

The "share"s are what give you voting rights; every address uses its entire staked balance to vote for one operator. The current 'Operator' is CommodityStream LLC (i.e., the team).

As of today, November 5th, 2021, we expect testing to resume next week, with an initial release before Thanksgiving.