

# Proposal Name: ApeCoin DAO Prop House powered by ApeCoin - Small Grants Program Proof of Concept

**Proposal Category: Core - Ecosystem Fund Allocation**

## Abstract:

Allocate 22,000 APE to sponsor a 12-week Prop House program for the ApeCoin community. Small grants of 500, 1,000 or 1,500 APE each will be allocated across six funding rounds over twelve weeks.

The goal of this program is to explore more efficient ways than the current AIP process to issue small grants that empower artists, devs, and content creators in our community. The program will create new attention, engagement, and good vibes for the ApeCoin ecosystem by funding 24 new grants over a twelve week period.

## Motivation

Right now, there is no way to access small grants in a quick way through the DAO, despite the success other DAOs such as Nouns DAO have had with their small grants programs.

The best way to build awareness and empower artists and builders to add value to our ecosystem is to make it easier for them to get their hands on funding. The current AIP process is designed for larger asks and therefore slow by nature.

## Authors

Name: atareh

I'm [@atareh](#), a molecular scientist that moved into web2 product management and is now in web3 full-time for 1.5 years. I write insightful threads on Twitter, co-host THE DAM SHOW, and have been deeply involved in 10KTF (among other Yuga projects). I am one of the three community members that was anointed a Captain, officially entering the 10KTF storyline. Author of [AIP-214: Sponsoring THE DAM SHOW](#), which successfully passed on Snapshot and is being implemented

Name: Badteeth | Josh Friedberg

Life-long skateboarder. Three decades building at the intersection of art, sport, and technology. Down the NFT rabbit hole in January 2021. Minted apes. Full-time Web3 since May 2022. Co-founder of THE 288 <https://twitter.com/288gang> and Rara Avis <https://twitter.com/raraavisapp>. [Lead-author AIP-196](#), served as elected ApeCoin DAO WG0 Steward.

## Rationale

Utilizing Prop House creates a low-cost, low-stakes way for ApeCoin DAO members to create and develop with and for the ApeCoin ecosystem. This will allow us to test the impact of a small grants program without building any unnecessary infrastructure within the DAO. Funding this AIP will not affect the current DAO AIP proposal process.

This AIP presents an easy path to experiment with capital allocation in a way that has been successful for other DAOs in the web3 space.

It will allow us to promote ApeCoin DAO as a place that welcomes experimentation (emphasis on guiding value of: Boldness - We don't shy away from the weird, the hard, or the new)

## Specs

If the proposal passes, Prop House will create an ApeCoin DAO house that will have its grants funded in APE.

Total being requested is 23,000 APE – 22,000 to fund 6 rounds of grants over 12 weeks and 1,000 APE for the administration of the program. There will be 3-5 winners of 500-1500 APE every other week.

An example of the 6 rounds of funding\* is:

- Week 1: Call for proposals
- Week 2: Votes completed - 5 winners of 500 APE

- Week 3: Call for proposals
- Week 4: Votes completed - 4 winners of 1000 APE
- Week 5: Call for proposals
- Week 6: Votes completed - 3 winners of 1500 APE
- Week 7: Call for proposals
- Week 8: Votes completed - 5 winners of 500 APE
- Week 9: Call for proposals
- Week 10: Votes completed - 4 winners of 1000 APE
- Week 11: Call for proposals
- Week 12: Votes completed - 3 winners of 1500 APE

\*As this is experimental we reserve the right to adjust the size and frequency of funding rounds based on how the process proceeds. If for any reason the entire allocation of 22,000 APE isn't delivered through the funding rounds, the remainder will be returned to the Ape Foundation.

## Process:

- Each round will have a theme and begins with a 7-day period, where anyone can submit a funding request for an idea that:
- Supports the goals and objectives of ApeCoin DAO (Support the expression of web3 culture through art, gaming, entertainment, and events)
- Supports community-led initiatives that drive culture forward into the metaverse
- Encourages usage of ApeCoin
- Integrates ApeCoin as a form of currency or access
- Is fun, cool, and relevant to web3, the metaverse, and ApeCoin
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- Once a round is opened, teams will have 7 days to submit their proposals.
- After that, voting will open to ApeCoin DAO holders for 7 days.
- 1 wallet holding \$APE = 1 vote.
- At the end of the 7 day period, the 3-5 project(s) with the most votes will receive the grant funding.
- At the end of the 48 hours, winners are awarded ApeCoin.
- Winners will be only eligible for up to two grants total during the program.

## Steps to implement

Funds requested from the DAO will be distributed as following:

- Propthouse rounds will be funded every other week based on the grant amount per week (ranges from 3-5 winners of 500-1500 APE).

- Wallet that receives the funding will be a 2/3 multisig.
- atareh, badteeth, and {one more person} will be multisig controllers.

## Timeline

As soon as the proposal is approved, we will begin working with cryptoseneca from PropHouse to implement the experience. We expect this to take ~2 weeks.

Once the UI/UX is created, we will begin round 1 of the program. Teams will have 7 days to submit their proposals. After proposals are submitted, voting will be open to ApeCoin holders for one week.

## Overall Cost:

This proposal requests a total of 23,000 APE.

- 22,000 for 6 rounds of grant funding over 12 weeks (3-5 grants ranging between 500-1500 \$APE will be rewarded every other week).
- 1,000 APE for administrative work to be split across 12 weeks for maintaining the ApeCoin DAO Prop House program.
- If for any reason the entire allocation of 22,000 APE isn't delivered through the funding rounds, the unused funds will be returned to the Ape Foundation.

## Feedback considered

Overwhelmingly, the feedback we received was centred around creating a stronger filter than just "hold 1 APE" to participate. This was because of the sheer amount of prothouse proposals that get put on chain that don't necessarily benefit the ecosystem, but are rather "reskins" or "repeats" of proposals from different prothouse (i.e. "I will create apecoin stickers and distribute them").

While we considered using discourse level 2 as a filter, to make sure only people in the APE ecosystem are applying for grants, we opted for remaining fully on-chain so as to reduce the management overhead. While this isn't perfect and there will be some rounds that go towards "recycled props", the belief is that overwhelmingly, it's better to keep control in the hands of the voters and trust that they will discern good use of funds from bad. After this pilot, we have considered adding features into prothouse that will create an automated filter, but that work should start after a successful pilot, not before.