

Proposal Name:

The \$APE Must Flow

Proposal Category:

Process

Abstract

Some authors of approved AIPs report not receiving their funding for months, sometimes over 3 months.

Here, we simply add deadlines and oversight to the process (where there are currently none, afaik) to ensure timely funding of approved proposals. The \$APE must flow.

Motivation

Some projects (like seasonal events) can't even happen when funds are delayed for months (on top of the time it takes to go through the proposal process), others may lose their momentum, and still others will simply be substantially delayed, which delays ecosystem growth. Once something is approved, it should be funded within a short, predictable time window.

Rationale

There's currently no deadline for funds leaving DAO treasury. This seems like a simple (and obvious) problem to fix, hence this proposal.

Specifications

New Deadlines

I use calendar instead of business days b/c the DAO team can be global and has multiple people for every responsibility (what's a business day in the US can be a holiday in another country). Instead I just padded each deadline with 2 calendar days to account for weekends/potential holiday.

- Within three (3) calendar days of an AIP approval, its author must receive instructions from a discourse facilitator with all instructions / questions that DAO needs author to follow/answer to get the funds.
- Within ten (10) calendar days ("KYC Period") of the author answering all questions/following those instructions (such as what's needed for KYC process, etc.), the multisig transaction to kick off the release of funds must be initiated by a DAO representative.
- The remaining signers have seven (7) calendar days ("Normal Period") to sign the transaction and thus allow the dispersal of funds to complete. This period can be extended by another seven (7) calendar days ("Emergency Period") (so for a total of fourteen (14) calendar days) in the case of an emergency (medical, forgetting hardware wallet at home when traveling, etc).

So the new deadline to do KYC and release funds:  $3 + 10 + 7 = 20$  days.

Oversight

- If a signer is not able to sign the transaction within Emergency Period, Backup Signer then signs the transaction within seven (7) calendar days of the end of Emergency Period ("Backup Period").
- At least one Backup signer must be part of the multi-sig wallet that is responsible for dispersal of funds.
- If any signer fails to sign within Emergency Period more than three (3) times within one calendar year, the Special Council must remove the signer and add a new signer (new person, not just new wallet address) to the multisig wallet within thirty (30) calendar days of the last Emergency Period violation. The removal and new election must be announced on Discourse.
- If the Special Council fails to appoint a new signer within the designated period above, the council member(s) who failed to initiate or participate in such a vote shall not be eligible for re-election in the next term.

Penalties

If the funds are not dispersed by the end of Backup Period, an additional 7% of AIP's approved amount shall be dispersed to the author as a new transaction (that will follow the same process as the main amount, except this 'penalties' clause will not apply to that transaction).

The reasoning for this penalty is that, in many cases, delay = extra costs to the team behind the proposal. Market prices go up, potential vendors back out (e.g. if AIP is an event) due to non-payment and new vendors must be procured, and so forth. It's a small enough penalty to not have a big impact on the treasury, but big enough to help the proposal and motivate DAO

representatives to not miss the deadlines.

#### Example timeline

Things can (hopefully will) move faster, but below is the worst case scenario if this proposal passes:

Apr 1 - AIP XYZ is approved (Wednesday).

Apr 6 - deadline for instructions to be sent to AIP author by DAO moderation team (3 biz days = 5 calendar days due to weekend).

Apr 7 - author completes KYC/requirements and specifies destination wallet address as per received instructions.

Apr 17 - deadline for DAO Treasury to initiate the multisig transaction to fund the proposal.

Apr 24 - deadline for all co-signers to approve the transaction (Normal Period)

May 1 - emergency deadline for co-signers to approve the transaction (Emergency Period).

May 8 - final deadline for backup co-signer to approve the transaction (Backup Period).

May 9 - if AIP is still not funded, it is automatically awarded 7% penalty for funds delay, which kicks off identical timeline for the 7% penalty amount transaction.

So the majority of proposals will receive money within 3 weeks of approval, or within 1 month in case of (rare) emergencies.

Steps to Implement | The steps to implement the proposal, including associated costs, manpower, and other resources for each step where applicable.

None, except the DAO treasury wallet cosigners may need to schedule a weekly call/system to approve funding transactions.

Timeline | Relevant timing details, including but not limited to start date, milestones, and completion dates.

The rules in this proposal will go into effect within 30 calendar days of the proposal passing to give everyone time to adjust the process / schedule proper weekly funding meeting.

Overall Cost | The total cost to implement the proposal.

Zero (0).