### TL;DR:

Upgrade Uniswap's current governance contract from Governor Alpha to Governor Bravo because this will offer a number of benefits.

# **Summary and Motivation:**

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Governor Alpha, the current governance framework, is a great start; however, in light of Compound's upgrade to Governor Bravo, it would be prudent for Uniswap to consider a similar migration due to Governor Bravo's strong value proposition:

#### 1. Native upgradeability:

Under Governor Alpha, changes to governance parameters require deploying a new contract and completely migrating to a new address. This is particularly damaging to governance participation as it introduces downtime and asynchronicity. Many governance tools and custodians use factory contracts which point to a specific contract address, meaning parties must manually upgrade their infrastructure every time governance parameters are changed under Governor Alpha. This includes tools for creating autonomous proposals like <a href="fish.vote">fish.vote</a>; front-ends such as <a href="fally">Tally</a>, <a href="Sybil">Sybil</a>, and <a href="Boardroom">Boardroom</a> which aggregate and display governance results for various protocols; and professional custodians which are used by large token holders, delegates, and community members. Enabling a static contract address that has proxy upgradability patterns is paramount for maximizing participation, and maintaining an open and secure governance process.

#### 1. Voting reason string:

Governor Bravo gives voters the opportunity to add free-form comments (text strings) along with their on-chain votes. Not only does this increase the transparency around the rationale people have behind their votes, but it also facilitates more indepth and nuanced discussion.

### 1. New 'abstain' voting option:

Governor Bravo enables voters to formally abstain rather than forcing them to choose between voting yes/no or not voting at all. This will give voters more flexibility and also increase transparency into delegate behavior.

#### 1. Proposal numbers won't reset:

Under Governor Alpha, any upgrades to the contract resets the proposal number schema. Notice that Proposal 0.4' (which resulted in deployment and migration to a new Governor Alpha contract due to modifying the proposal submission threshold parameter) caused the following on-chain proposal from @HarvardLawBFI to be numbered 'Proposal 1.1'. Under Governor Bravo, this would not be an issue and proposal numbers would be continuous because the contract would be maintained at a single address.

### 1. Proposal Cancellation:

Bravo allows user-directed cancellations enabling erroneous proposals to be canceled if need be (rather than forcing people to vote no/abstain).

### 1. Review Period:

Governor Bravo allows governance to include a review/analysis period. Currently, Compound uses a 13140 block (~2-day) review period that allows holders to review the proposal. This means that users will have 2-days to prepare for voting (e.g., remove UNI from Aave), unlike Governor Alpha which instantly snapshots users' voting power. A review period substantially improves the accessibility and safety of the governance process.

# **Snapshot:**

The Snap Poll will be live for 96 hours (4 days) from July 27th at 00:00 EDT. If the poll passes with a minimum of 25,000 UNI in support, this proposal will move forward to the consensus check phase.

A link to our snapshot proposal: Snapshot

## Next Steps:

If the Temperature Check Snapshot proposal passes@Getty and @elee will do the necessary development work to migrate Uniswap from Governor Alpha to Bravo. The deployment and details will be included in the consensus check for the

community to review.

# **Resource links:**

- 1. Governor Bravo Development Protocol Development Compound Community Forum
- 2. <u>Understanding Governor Bravo. A review of key changes versus... | by monetsupply | Tally | Jul, 2021 | Medium</u>
- 3. Compound | Proposal Detail #42
- 4. Compound | Proposal Detail #43