Proposal Name:

Reward finalists in the elections to make the process more equitable.

Proposal Category:

Process

Abstract

AIP Idea: The idea is simple. Getting to round two of the elections takes a lot of work from the candidates. Less well off candidates may not put their name forward as they can't take the time off from their current work or not have earnings for this period. A one time award to the three runner up finalists in each category can make this more equitable.

N.B. the AIP is to run for a total of two election cycles.

Team Description

- The ApeCoin Dao to distribute the funds.
- Governance Working Group needs to follow up on the KPI assessment.

Motivation

Reward the runner up finalists who who have been promoting the ApeCoin Dao as they aimed to get elected.

Rationale

Making the process more equitable is a reward for the runner ups in the election. It could also be given next year in future elections. This will ensure future elections have a broad range of applicants from the community. The AIP is to run for a total of two election cycles.

Risk Review

Also it doesn't make sense to game the system to obtain this level of reward.

Special Council runner up needed 2.2m APE so over 4m USD fiat.

Steward runner up need 739k APE, so approx. 1.5m USD fiat.

A loan of 2m USD and the price drops 1% you lose 20k USD. If it drops 0.2% it lose as much as the runner up reward.

This is a terrible risk/reward trade. This doesn't even account for interest that would have to be paid on it. Also as the voting base expands the numbers needed will go up, so I don't think this is a problem giving the size of the reward.

Benefit to ApeCoin Ecosystem

It benefits the ApeCoin Ecosystem by encouraging participation in the election process with a range of candidates, as the process is very time consuming. The award level is set that it is enough to be thankful to receive but not so much that it is worth applying for roles just for the reward. It only applies to those who are runners ups in round two as those runner up finalists had to put in significant investment of time and effort as the main competitors. Overall this AIP will make the process more equitable and encourage broader participation.

It is retroactive for those that participated in the July 1st 2023 election. It will also apply to the next election cycle. Therefore in total two cycles. Please note the idea was added before the end of the last election cycle. Also after the two cycles it will require a new AIP to continue this Election Reward Program.

Measurements of Success

OKRs - Goal orientated:

- Increase engagement during the election season with the wider web3 community.
- Leverage "social proof" of candidates to increase credibility and improve reputation of the ApeCoin Dao.
- Increase the number of high quality candidates.
- Increase Equity in the ApeCoin Dao.

KPIS - Numerical targets:

- Applicants increase by 15%.

- Increase twitter posts related to the elections by 15%.

- Increase voting on the election snapshots by 5%.

Specifications | A detailed breakdown of the platforms and technologies that will be used.

This is a simple AIP so the Funds can be distributed based on the normal AIP process of fund disbursements.

Also for the voting will be using snapshot.org* ApeCoin apecoin.eth.

Steps to Implement

Manpower:

Internal Dao finance administration only.

Operational:

Administration needs to facilitate the payment from the DAO. Funds can be sent directly from the ApeCoin Dao to the relevant round two runner up candidates. The funds do not need to be sent to my account first.

Grant Effectiveness Assessment:

Requires GWG to track the progress of KPIs.

Timeline

Within 2 weeks after the snapshot closes if the AIP passes.

Overall Cost | The total cost to implement the proposal.

Special Council Runner Ups

*2,000 x 3 = 6,000 ApeCoin

Stewards Runner Ups

*2,000 x 3 = 6,000 ApeCoin

One Election Cycle cost = 12,000 ApeCoin

Total Cost = 24,000 ApeCoin