

This evolving guide is designed to help you navigate and understand the ApeCoin DAO. Here's what you can find:

### Table of Contents

#### 1. Intro to DAO's & The Ownership Economy

Decentralized Autonomous Organizations (DAOs), such as the ApeCoin DAO, represent a revolutionary approach to organizational structure, powered by the transparency and immutability of blockchain technology. DAOs operate on the principles of transparency, inclusivity, and direct participation, providing a platform where every member has a voice.

ApeCoin DAO is a prime example of the emerging ownership economy, where users are not just passive consumers but active stakeholders. As holders of APE tokens, users have the ability to influence the direction of the DAO, participating in decisions ranging from governance policies to Ecosystem Fund Allocations. This level of involvement is a significant departure from traditional organizational structures, fostering a sense of community and shared purpose.

#### 1. How DAO's work

Blockchain technology is what allows DAOs to maintain the integrity of their governance structures, proving the validity of consensus mechanisms on-chain. As the ApeCoin DAO continues to decentralize and operate autonomously, smart contracts play an increasingly important role.

These self-executing contracts with the terms of the agreement directly written into code govern the proposal and execution processes within the DAO. They ensure that rules and procedures are followed consistently, without the need for a central authority or intermediary. Code automatically executes actions when certain conditions are met.

This could include releasing funds for a project once it has received sufficient votes or vesting token unlocks into the Ecosystem Fund. By automating these processes, smart contracts not only increase efficiency but also ensure fairness and transparency, reinforcing the core principles of the ApeCoin DAO.

#### 1. Learn about the benefits and challenges of DAO's

ApeCoin DAO embodies the principles of collective ownership and democratized access to resources and decision-making abilities for its community. It excels at coordinating and incentivizing its diverse group of APE token holders towards common goals, such as funding proposals that enhance the value of the ecosystem or supporting initiatives that align with the DAO's mission.

ApeCoin DAO enables direct participation in decision-making, fostering a sense of ownership and engagement among its members. Moreover, ApeCoin DAO is effective at managing and distributing resources in a transparent way. Through the proposal process, resources are allocated based on community consensus. Each proposal undergoes a rigorous review and voting process, ensuring that resources are directed towards initiatives that have community support.

Aligning incentives is a critical aspect of ApeCoin DAO's operations. The DAO could potentially face a 'tragedy of the commons' scenario, where the lack of clear mandates or tangible benefits might discourage members from taking ownership of tasks or initiatives. To counteract this, ApeCoin DAO has implemented several community led initiatives such as the Working Group structure implemented by [AIP-239](#) as well as the proposal process to incentivize active participation and ownership.

Efficiency challenges are a reality for the ApeCoin DAO, as they are for many decentralized organizations. The need to achieve consensus among a diverse group of APE token holders can sometimes slow down decision-making processes. However, this is a feature, not a bug; ensuring that decisions reflect the collective will of the community and are not dictated by a central authority.

Dispute resolution in the ApeCoin DAO is also a complex issue due to its decentralized nature. However, the DAO is committed to transparency and fairness in all its operations. Disputes related to proposals or decisions are addressed through open discussion and voting, ensuring that all voices are heard and that the final decision aligns with the majority's view. Despite these challenges, ApeCoin DAO remains committed to its principles of transparency, inclusivity, and direct participation, continually seeking ways to improve its processes and structures.

#### 1. What is the ApeCoin DAO?

ApeCoin DAO is a community-driven organization that operates on the principles of decentralization and autonomy. Any APE token holders may propose an AIP, or APE Improvement Proposal. The DAO will then deliberate, and vote on these initiatives which impact the ApeCoin ecosystem. These AIPs often take the form of grants to incentivize the community to build out the overall APE ecosystem.

#### 1. Explore the Mission, Vision, and Values of the ApeCoin DAO

Mission Statement:

Pending the outcome of [AIP-256](#)

Vision:

From [ApeCoin.com](https://apecoin.com): “Culture has found new expression in web3 through art, gaming, entertainment, and events. The possibilities for blockchain’s impact on culture are so endless that they can’t possibly all be predicted yet. APE is a token made to support what’s next, controlled and built on by the community. It will serve as a decentralized protocol layer for community-led initiatives that drive culture forward into the metaverse.”

Values:

The values of ApeCoin DAO are centered around community, transparency, and innovation. The DAO believes in the power of community and the potential of every member to contribute to the ecosystem. It values transparency in its operations and decision-making processes, as evidenced by AIPs like [AIP-121](#), which proposed a transparency act for Ecosystem Fund Allocations.

- Boldness

: We don't shy away from the weird, the hard, or the new.

- Equality

: One APE equals one APE.

- Transparency

: Processes and decisions are shared openly with the community.

- Collective Responsibility

: We leave everything better than we found it.

- Persistence

: Success is an ouroboros, not a straight line.

1. Learn about the DAO's structure and key roles

The ApeCoin DAO is structured as two parts of a larger whole. Similar to a ship and its crew, we need both if we want to reach our destination.

The APE Foundation is like the ship itself - it's the tangible, physical entity that provides the structure, resources, and initial direction. It's built with a specific purpose in mind and is equipped with everything needed to achieve that purpose.

The DAO, on the other hand, is like the crew of the ship. They're the ones who actually operate the ship, making decisions about where to go, how to navigate, and what actions to take. They're not just passive passengers; they're actively involved in steering the ship, planning the route, and navigating the waters.

Just as a ship needs a crew to deliver its cargo, the APE Foundation needs the DAO to bring its vision to life. And just as a crew needs a ship to embark on their journey, the DAO needs the Foundation company to provide the framework and resources for their governance processes.

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1. Get insights into the Ape Foundation

Within the Foundation, and the DAO, there are various roles and entities, each with their own responsibilities and functions. First, let's dive into the APE Foundation.

The APE Foundation:

From [ApeCoin.com/about](https://apecoin.com/about): “The APE Foundation is the steward of ApeCoin. It is not an overseer, but the base layer on which ApeCoin holders in the ApeCoin DAO can build. The Foundation facilitates decentralized and community-led governance and is designed to become more decentralized over time.”

- The Foundation is tasked with administering the decisions of the ApeCoin DAO, and is responsible for day-to-day administration, bookkeeping, project management, and other tasks that ensure the DAO community's ideas have the support they need to become a reality.” - [Apecoin.com](https://apecoin.com)

Special Council:

The Special Council is a five-person elected group of DAO members who provide oversight of the Foundation administrators. Members of the Special Council are elected for one-year terms, with seats rotating up for election every six months for terms starting in the months of January, and July. The process for nominating and electing members to the Special Council is outlined in [AIP-137](#) and [AIP-138](#).

- The Special Council is responsible for administering DAO proposals and serving the vision of the community. They meet to discuss proposals requiring administrative review under ApeCoin DAO rules, as approved in [AIP-1](#).

[AIP-282](#) has created a comprehensive description of the Special Council role.

The DAO Administrators

:

In the ApeCoin DAO, members have the power to influence the direction of the ecosystem through their votes. However, the Foundation, as a legal entity, still plays a crucial role. It's the engine room of the ship, ensuring that the DAO's decisions are implemented and the day-to-day operations run smoothly. The Foundation's responsibilities encompass administering the DAO's decisions, and managing daily tasks like bookkeeping, grant disbursement, and project management. This ensures that the innovative ideas from our community have the necessary support to come to life.

The DAO Administrators were originally engaged for a specific scope as ratified in [AIP-1](#), including:

- To provide operational support and project management support for the Foundation;
- To act as the team of moderators, administrators, and lead in Discourse;
- To act as the team of reviewers to prepare reports and any other supporting documentation necessary; and
- Manage Discourse and Snapshot.

The [Request for Proposal](#) process carried out by Working Group Zero, from [AIP-196](#), in addition to the Working Group Guidelines proposal from [AIP-239](#), have adjusted this scope slightly to several administrative support categories including:

- Compliance and Legal:

The DAO Administrators assist with ensuring legal and regulatory compliance of the APE Foundation under applicable law. They also facilitate the legal processes with respect to APE Foundation activities as determined by the Director, Supervisor, and Special Council including but not limited to: Vendor Contracts, Grant Due Diligence, Grant Agreements, and Trademarks.

- Finance

: They are also responsible for administering the APE Foundation's finances as determined by the Director, Supervisor, and Special Council including but not limited to: Accounts Payable, Accounts Receivable, Bookkeeping and Financial Reporting.

- Operations

: The DAO Administrators also facilitate weekly Special Council meetings, apply and adhere to AIP guidelines, administer and maintain social media accounts, and publish content to said accounts as directed by the DAO working group(s), maintain and update the ApeCoin website and maintain the Discourse Enterprise Account, as well as maintain [@apecoin](#) email addresses and answer or forward incoming email to relevant parties as necessary.

- Treasury

: Our DAO Administrators also facilitate the administration of the APE Foundation Treasury, including but not limited to: counterparty risk mitigation, custodian account management, facilitating OTC sales of ApeCoin, facilitating SAFE Multisig usage, maintaining addresses to hold apecoin.eth ENS & the ApeCoin NFT.

The ApeCoin DAO selected our current DAO Administrators, WebSlinger, through [this snapshot vote](#).

A formal bid to the DAO from WebSlinger can be found here:

[Formal Bid: APE Foundation Cayman Administrator](#)

## 1. Learn about ApeCoin DAO Working Groups

[AIP-239](#) ratified a process for creating community-led infrastructure, called Working Groups, for the ApeCoin DAO. The primary motivation for having Working Groups to facilitate DAO operations is to prevent a single point of failure, while decentralizing DAO operations into the hands of the community. Working Groups enable a sustainable infrastructure which allows the DAO to operate efficiently while adapting to any challenges.

Working groups can be formed within the DAO, each with its own charter and elected members. These groups focus on specific areas such as Governance, Metaverse and Marketing & Communications, as per [AIP-239](#), [AIP-245](#), and [AIP-246](#). Working Groups are intentional community-led infrastructure, which allow for the execution of DAO-approved mandates. Working Group Charters outline a mandate for a Working Group, which must align with the vision and values of the ApeCoin DAO. A Working Group Charter consists of:

- Mandate and Scope - What does this group do?
- OKRs, if any - How is progress measured against budget proposals?
- Initiatives, if any - Which specific tasks or teams does this group need?
- Reporting Requirements - How often will this group report to the DAO?
- Stewards, if any - Who will maintain this group until the next election?
- Budget - How much will this cost until the next Funding Window? (Can be \$0)

Any DAO member may propose a new Working Group. If the proposed Charter is approved by the DAO, an election will be held to select the 3 Stewards who will manage their Working Group until the next election cycle.

Working Group Stewards are elected on a rotating seat basis every six months, similar to the Special Council. They are responsible for supervising the operations of their Working Group, taking custody of a budget into their multisig, and paying their individual contributors. The responsibilities of Stewards include, but are not limited to:

- Managing their Working Group multisig;
- Operational tasks related to the administration of their Working Group;
- Maintaining relevant documents and their Working Group Charter;
- Creating, implementing and managing initiatives within a Working Group
- Communicating and coordinating with the APE Foundation Administrators, Special Council and the DAO Secretary;
- Approving budgets for Initiatives and contributors;
- Executing on the mandate in their Working Group Charter.

Note: Stewards are responsible for facilitating the will of the DAO. Stewards of Working Groups can be mandated to perform tasks, set objectives and goals, sign documents and enter into agreements pending the outcome of our governance process, or an AIP.

Note: Stewards are directly responsible for their Initiatives. These are teams that have been delegated responsibility from a Working Group to perform a specific task or tasks. This means Stewards can create and terminate Initiatives as needed. If a specific Initiative is not meaningfully contributing towards the fulfillment of the Working Group's Mandate, the Initiative needs to be adjusted, reworked, edited, or otherwise removed.

Working Group Budgets:

Working Groups propose a budget to the DAO every six months, within the months of February and August, in order to fund the operations of their Working Group. Stewards of a Working Group shall have the discretion to allocate their own Working Group funds where appropriate and where it is not illegal or in conflict with any AIPs or other rules.

Working Group Multisigs & ENS Names:

Each working Group has three Stewards which, together with the DAO Secretary, make up the signers on their multisigs. Each Working Group Multisig is a 3/4 requiring all three Stewards, or two Stewards and the Secretary, to approve transactions.

The Governance Working Group Multisig

can be found here: [GnosisSafeProxy | Address 0x3b319DeF689F90f9dC406c163434DF31b06d0fc2 | Etherscan](#)

#### 1. The Governance Working Group Stewards, Discourse Facilitators and the DAO Secretary

The Governance Working Group is the ApeCoin DAO's first Working Group approved in [AIP-239](#). The Governance Working Group's mandate is to provide neutral and objective governance oversight and support for the operations of the ApeCoin DAO. It was designed specifically to reduce the scope of our DAO Administrators from facilitating the entirety of our governance process, from [AIP-1](#).

The Governance Working Group Stewards

are responsible for:

- Providing operational support and project management support for the Foundation;
- Coordinating the team of moderators, administrators, and lead in Discourse;
- Assisting with transitioning of Foundation service providers;
- Creating and maintaining policies and procedures as they relate to governance;
- Maintaining operations and supporting governance Initiatives like the Ape Assembly and the DAO Secretary;
- Assisting with facilitating the Special Council Election Process as outlined in [AIP-137: The Special Council Nomination Process](#), and [AIP-138: The Special Council Election Process](#).

The Governance Working Group has several Initiatives, or teams, with which to fulfill the mandate in their Charter:

#### Community Discourse Facilitators

Community Discourse Facilitators are responsible for moderating and facilitating discussions within the ApeCoin DAO community, as per [AIP-240](#). The Discourse Facilitator team is responsible for several tasks on our governance forum, including:

- Reviewing new users' profiles and posts to Discourse;
- Troubleshooting user profile issues;
- Coordinating with authors to move AIPs through the pipeline and informing the community of these updates according to DAO approved guidelines;
- Creating Draft Analysis Reports (DARs), including a series of questions to authors, for Administrative Review;
- Coordinating an AIP Status Board via a Project Management Tool;
- Coordinating amongst themselves as Facilitators;
- Coordinating with the APE Foundation Administration Team.

#### DAO Secretary

The DAO Secretary ensures the smooth operation of the DAO. They manage the proposal process, coordinate with other DAO members and working groups, and ensure that the DAO's rules and procedures are followed. The DAO Secretary is responsible for:

- Managing a DAO-wide calendar;
- Managing a DAO-wide organization chart;
- Publishing a monthly ApeCoin DAO Transparency Report;
- Publishing an annual ApeCoin DAO Progress Report;
- Attending at least one weekly meeting with each Working Group;
- Ensuring meeting summaries are posted in the governance forum;
- Attending at least one meeting weekly with each Working Group where possible;
- Assisting Stewards with coordination challenges within Working Groups;
- Participating in a bi-weekly coordination call, held with the Leads from each Working Group, to align broader DAO strategy;
- Acting as a multisig signer for Working Groups.

#### The Ape Assembly

The Ape Assembly is an electorate of highly active governance participants in the ApeCoin Ecosystem. They are tasked with facilitating the elections for all the Working Group Stewards with the exception of Governance Stewards. The Ape Assembly is responsible for:

- Facilitating Working Group Steward elections

- Determining the term length of the DAO Secretary
- Meeting regularly to discuss DAO-wide issues and collectively write AIPs to address them
- Focused on governance, coordination and transparency within the DAO
- Learn about APE token holders, and their role in the DAO

ApeCoin Token Holders are not just passive participants in the ApeCoin ecosystem - they're an integral part of the ApeCoin DAO. With the power to propose initiatives, engage in meaningful discussions, and cast votes on key proposals, token holders play a crucial role in the decision-making process.

## 1. DAO Processes

The ApeCoin DAO operates through a series of processes, including proposal creation, discussion, voting, and implementation. The proposal process allows any member to propose an initiative or change. Once a proposal is made, it is open for discussion by the community. After the discussion period, the proposal is put to a vote. If the proposal is approved by the community, it is then implemented by either the Working Groups, or the DAO Administrators.

### 1. Dive into the ApeCoin DAO proposal process

Any DAO member can create a proposal which is then discussed and voted on by the community. A new proposal can be vague, a simple idea, but for it to go to vote it needs to follow the [AIP Draft Template](#).

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Proposals can cover a wide range of topics, from changes to the DAO's operations to new initiatives for the ApeCoin ecosystem.

The Proposal Process is detailed in [AIP-1](#).

### 1. Learn about our voting process, and how consensus is found

Voting is a crucial part of the DAO process. DAO members can vote on proposals, elect Special Council members or Working Group Stewards, and make other key decisions impacting the operations of the DAO. Voting is conducted in a transparent and democratic manner on Snapshot, with 1 APE token = 1 VOTE. New proposals meeting the required AIP guidelines will be launched on Snapshot in batches on the first and third Thursday of each month at 9pm ET, with voting available upon launch. Voting for each proposal will be open for 13 days, closing on Wednesday at 9pm ET.

The Voting Process was originally detailed in [AIP-2](#) and [AIP-200](#). The voting cadence was later amended by [AIP-362](#).

### 1. Learn about voter delegation and its significance

Voter delegation allows DAO members to delegate their voting power to others, without losing control or access to their tokens. Delegation is a powerful tool that can increase participation in the DAO and ensure that all members' interests are represented.

[AIP-89](#) created a delegate dashboard for the ApeCoin DAO to better understand their token holders and delegations. The ApeCoin DAO relies on its delegations to ensure the integrity and validity of our consensus mechanisms.

The ApeCoin delegation dashboard can be found here: <https://delegate.apecoin.com/>

### 1. The AIP Process, start to finish

Our proposal process follows several "Phases," as detailed in AIP-1.

In Phase 1

: Community members submit new ideas for approval, discussion, or rejection. A Discourse Facilitator, guided by DAO-approved guidelines, reviews each submission. Ideas can range from detailed proposals to simple suggestions beneficial to the DAO. Once an idea has been submitted and approved on the forums, the community will have seven days to discuss the proposal and add their feedback for the author.

In Phase 2

: Once the author is ready to continue to the AIP Draft phase, they will be requested to edit their Topic in the AIP Ideas category, using the AIP Draft Template to include any changes/feedback from the community. Completed AIP Drafts, that



comply with the Guidelines, are then moved from the AIP Ideas category to the appropriate subcategory of the AIP Drafts parent category, and reopened.

#### In Phase 3

: Once the AIP Draft is received, the AIP moves to the Analysis Report phase. The AIP Draft is reviewed by a project management team engaged by APE Foundation, who will provide an in-depth AIP Draft Analysis Report, or DAR. The purpose of the DAR is to ensure that all costs, steps to implement, legal considerations, third-party review requirements, potential conflicts of interests, and any further implications have been properly considered and identified prior to a vote.

#### In Phase 4

: The DAR package is reviewed, and if the AIP is complying with DAO-approved guidelines, it becomes a Pending AIP and moves to Phase 5. If a DAR package fails to comply with DAO-approved guidelines, it is eligible for resubmission unless in cases of violation of the law or reasonable suspicion of fraud or other misleading information.

#### In Phase 5

: AIPs that have passed AIP Moderation will then either be tagged as "Straight to Vote" or "Needs Administrative Review." The "Straight to Vote" tag is for any AIP with costs, content, and implications considered to be straightforward and of no risk to the well-being of the DAO. The "Needs Administrative Review" tag is given for any pending AIP whose costs, content, or implications are considered to be complicated or a potential risk to the well-being of the DAO.

#### In Phase 6

: The Special Council will review AIPs in the Administrative Review category. The Special Council is responsible for ensuring that the costs, content, and implications in AIPs are clear before they are put up for a vote.

#### In Phase 7

: Drafts meeting the required AIP guidelines will be launched on Snapshot in batches on the first and third Thursday of each month at 9pm ET, with voting available upon launch. Voting for each proposal will be open for 13 days, closing on Wednesday at 9pm ET.

#### In Phase 8

: After the vote on Snapshot has concluded, the AIP will be moved to the Final AIP category on the forums. There are two subcategories for the Final AIP status: accepted and rejected. Rejected Final AIPs will have the chance to be resubmitted via the appropriate Resubmission Template if the author contacts a moderator to initiate this process. Accepted Final AIPs will move into implementation, or Phase 9.

#### In Phase 9

: Final AIPs which have been accepted by the DAO will be implemented. The project management team engaged by the APE Foundation is responsible for making sure this happens but not responsible for doing it themselves.

##### 1. ApeCoin tokenomics & allocations

The total supply of ApeCoin is permanently fixed at 1 billion tokens. There is no minting capability in the contract, thus the total supply will never increase. Similarly, the contract interface does not expose any token burning capability. ApeCoin was allocated at launch to BAYC/MAYC NFT holders, the ApeCoin DAO Ecosystem Fund, Yuga Labs, the BAYC Founders, other launch contributors, and charity.

In line with the standard practice, a portion of the tokens released are initially locked. Locked tokens will be unlocked over a period of 48 months, in accordance with the predetermined unlock schedule below, starting on launch day, March 17, 2022.

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lock schedule

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##### 1. Learn about ApeCoin staking and how it impacts token holders

As a first step to ApeCoin becoming the preferred token of web3, early NFT adopters and existing and potential ecosystem participants are incentivized.

ApeCoin staking was proposed around incentivizing existing and potential holders to engage in the ecosystem, one of several ways additional utility has been added to ApeCoin and the BAYC ecosystem NFTs which participate in the ApeCoin DAO.

17.5% of the total ApeCoin supply is to be distributed over the Total Staking Period of three (3) years. This is funded by the Ecosystem Fund. Staking participants are able to stake ApeCoin and use the Bored Ape Yacht Club ecosystem NFTs to receive ApeCoin from the staking pool.

There are a total of four ways to stake ApeCoin, each with predefined caps. These four staking methods are:

- BAYC NFT Staking

:

47,105,000 ApeCoin Tokens allocated for 3 years, capped at 10,094 staked ApeCoin per BAYC NFT.

- MAYC NFT Staking

:

19,060,000 ApeCoin Tokens allocated for 3 years, capped at 2,042 staked ApeCoin per MAYC NFT.

- BAKC Paired NFT Staking

:

3,835,000 ApeCoin Tokens allocated for 3 years, capped at 856 staked ApeCoin per paired NFT.

- ApeCoin Staking

:

30,000,000 ApeCoin Tokens allocated for 3 years, with no cap on staked ApeCoin.

The total staking periods for ApeCoin are as follows:

- Year One

: 100,000,000 ApeCoin tokens (10.0% of the total ApeCoin supply)

- Year Two

: 50,000,000 ApeCoin tokens (5.0% of the total ApeCoin supply)

- Year Three

: 25,000,000 ApeCoin tokens (2.5% of the total ApeCoin supply)

The staking process is explained in [AIP-21](#) and [AIP-22](#).

The staking contract [can be found here](#).

## 1. Key Initiatives

The ApeCoin DAO has launched several key initiatives to support its mission and community. These include security (AIP-9), funding for public goods (AIP-96), an ApeCoin NFT marketplace (AIP-98), a community rewards initiative (AIP-124), and more:

Working Groups: [AIP-239: Working Group Guidelines & The Governance Working Group Charter](#)

Boring Security: [AIP-9 - Boring Security](#)

Bored Ape Gazette: [AIP-70: Bored Ape Gazette: Ape Coin Media/ BAYC News - Ecosystem Fund Allocation](#)

AIP-96: ETHGlobal: [AIP-96: Funding for Public Goods \(ETHGlobal & Gitcoin\)](#)

Thank Ape: [AIP-124: Thank APE: Decentralized, Automated Rewards for Valuable ApeCoin Contributions](#)

Karma: [AIP-132: Karma - Reputation system for ApeCoin governance contributors](#)

Ape Accelerator: [AIP-209: Ape Accelerator powered by ApeCoin](#)

Digital Art Movement (DAM): [AIP-304: Create the Digital Art Movement Collection to acquire Yuga Assets \(BAYC, MAYC, BAKC, and Punks and other notable NFTs for exhibition and donation to art institutions](#)

ApeCoin NFT Sister DAO: [AIP-297: An NFT Community Vault Operating as an ApeCoin Sister DAO with a Goal to Advance the Mission and Influence of ApeCoin](#)



Note: Remember that this handbook is a summary, and for the most accurate and up-to-date information, always refer to the official ApeCoin DAO website at: [www.apecoin.com](https://www.apecoin.com).

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Downloadable PDF:

[ApeCoinHandbook.pdf](#) (1.7 MB)