

INTRODUCTION & OVERVIEW

The following report has been prepared by ApeCoin DAO Governance Working Group (GWG) Lead Steward ALL CITY. The purpose of this document is to provide an overview of GWG spending habits, achievements, challenges, and future considerations as part of our ongoing commitment to transparency and effective governance.

If you have any further questions, please reach out to one of our Stewards, Facilitators, or the DAO Secretary.

1. GLOSSARY OF TERMS

AIP

APE Improvement Proposal as defined in AIP-1

[AIP-1](#)

AIP-1: Proposing the DAO – Process

[AIP-137](#)

AIP-137: The Special Council Nomination Process

[AIP-138](#)

AIP-138: The Special Council Election Process

[AIP-239](#)

AIP-239: Working Group Guidelines & The Governance Working Group Charter

[AIP-240](#)

AIP-240: Community Discourse Facilitators

[AIP-317](#)

AIP-317: ApeCoin DAO Governance and Operations Budget

[AIP-408](#)

AIP-408: Q2/Q3 2024 Governance Working Group Budget

APE

The native token of ApeCoin DAO

DAO

Decentralized Autonomous Organization

Discourse

forum.apecoin.com also referred to as the “forum”

Facilitators

Team of administrators and moderators in Discourse and Discord

Discord

Online community hub for real-time discussions

APE Foundation

An Exempted Limited Guarantee Foundation Company incorporated in the Cayman Islands who facilitates ApeCoin DAO decentralized and community-led governance

Gnosis Safe

A multi-signature crypto wallet

APE Governance DAO LLC

A non-profit corporation that conducts business under the laws of the Republic of the Marshall Islands

Initiative

Programs and projects that fall within the scope of a Working Group

Period

A period from the Commencement Date to 30 September 2023

Special Council

The Special Council of the APE Foundation which acts as a liaison between ApeCoin DAO members and the directors and officers of the APE Foundation

Working Groups

Community-led infrastructure handling certain day-to-day duties of ApeCoin DAO

1. BACKGROUND

On July 1st, 2023, the Governance Working Group formally commenced operations once three Stewards were selected per AIP-239. This group is responsible for providing neutral and objective governance oversight and support for the operations of the ApeCoin DAO as stated in including AIP-1, AIP-137, AIP-138, AIP-239, AIP-240, AIP-317 and AIP-408.

You can view other relevant GWG transparency reports below:

Q4 2023: [Q4-FINAL-2.pdf - Google Drive](#)

Q3 2023: [Q3-FINAL-2.pdf - Google Drive](#)

Previous Budget: [AIP-317 Impact & Transparency Report](#)

2.1 Purpose of Report

This report was prepared for informational purposes only in order to provide transparency into the Governance Working Group progress and budget expenditures, as well as a summary of the activities within the Governance Working Group for a given quarter.

2.2 Basis of Preparation and Disclaimer

This report is only a presentation of information and statements contained herein do not provide any advice, representation, warranty, certification, guarantee or promise relating to the subject(s) of such statements. No representation or warranty of any kind (whether express or implied) is given as to the accuracy and completeness of this report and no party should rely on the content herein for making any decisions, whether financial, legal or otherwise. This report and its content have not been reviewed, approved, endorsed or registered with any regulator or other governmental entity. Any party relying on the report does so entirely at their own risk and shall have no right of recourse against the Foundation, its supervisor, its directors, employees, professional advisors or agents ("Relevant Parties"). None of the Relevant Parties accepts any liability or assumes any duty of care to any third party (whether it is an assignee or successor of another third party or otherwise) in respect of this report. The information included in this report has not been audited. This information provided on herein should not be construed as a distribution, an offer to sell, an advice or a solicitation to buy any products or services. Any past performance, projection or forecast is not necessarily indicative of the likely performance of future results. The Relevant Parties undertake no obligation to update, supplement or amend any statement that may become inaccurate or incomplete after the date on which this report is first published.

1. ROLES & RESPONSIBILITIES

The Governance Working Group (GWG) is a six-seven person team responsible for numerous day-to-day operations within the ApeCoin DAO. Their responsibilities encompass project management, initiative development, election facilitation, and various steps in the AIP process. The group is also tasked with establishing guidelines for effective governance and other initiatives designed to foster community involvement. It comprises three Stewards, three Facilitators, and one Secretary, each with specific duties.

3.1 The Governance Steward Role Includes:

- Project Management and Team Coordination:

Oversee project lifecycles for ApeCoin DAO initiatives, and manage teams of facilitators, brand partners, service providers, community members and the DAO Secretary

- Governance Framework:

Maintain and update governance policies and procedures

- Program Development:

Develop and manage programs and initiatives

- Financial Management:

Draft, publish, campaign for, and implement DAO budgets

- Community Engagement:

Foster engagement with token holders and delegates through various channels. Fine-tune community-submitted proposals. Provide feedback to AIP authors. Manage community committees and initiate research and development protocols

- Transparency and Reporting:

Prepare detailed budget updates as well as quarterly and annual transparency reports

- Election Facilitation:

Facilitate the election process for the Special Council and Working Groups

- Day-to-Day Operations:

Manage specific day-to-day operations of the DAO

3.2 The mandated duties of Working Group Stewards for all WGs are written into “AIP-239: Working Group Guidelines & The Governance Working Group Charter” and shown as follows:

- Managing their Working Group multisig
- Operational tasks related to the administration and reporting requirements of their Working Group
- Maintaining relevant documents and their Working Group Charter
- Organizing and approving 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 their Working Group Charters

3.3 The Discourse Facilitator Role Includes

- Supporting Risk Assessment and Proposal Refinement:

Create comprehensive Draft Analysis Reports (DARs) for the Special Council to analyze

- Facilitating Author Communication:

Serve as a communication bridge, conducting Q&A sessions with AIP authors on behalf of the APE Foundation, Special Council, and Cayman administration

- Council and Administration Collaboration:

Coordinate and participate in meetings with the Special Council and Cayman administration

- Discord and Discourse Management:

Review user profiles and posts, respond to tickets, address technical issues, and implement format updates

- AIP Implementation Transparency:

Provide the community with updates on the implementation status of approved AIPs

3.4 The DAO Secretary Role Includes

- Meeting Coordination:

Schedule internal and community-attended meetings, produce agendas, meeting minutes, and manage a centralized DAO calendar

- Working Group Support:

Actively participate in Working Group meetings, providing administrative assistance and acting as a general aid to GWG Stewards in the overall execution of initiatives

- Transparency and Communication:

Publish monthly Secretary reports, maintain an up-to-date DAO organizational chart and tend to day-to-day GWG bookkeeping needs

1. QUARTER EXPENDITURES

[

Q1 2024 Ledger (Public) - Transactions copy 2 (1)

1920x2312 452 KB

](https://global.discourse-cdn.com/apecoin/original/2X/2/28e9ad80c4767a969e2451fd1569e91c453ea418.jpeg)

4.1 QUARTER TOTALS

Category

Total APE

Total USDC

USD Equivalent

Management

28,765.05

0

\$45,000.00

Operations

28,717.97

1576

\$56,600.00

Initiatives

46,809.65

35,000

\$110,236.12

The Governance Working Group comprises grant recipients without revenue generation. Some payments shown on the above ledger were issued on our behalf, drawn from AIP-317 funds. USDC payments were made to service providers as per contractual obligations, in response to their requests.

GWG multi-sig wallet address:

0x3b319DeF689F90f9dC406c163434DF31b06d0fc2

For a more granular breakdown of our payments reference:

app.safe.global

[Safe{Wallet}](#)

Safe (prev. Gnosis Safe) is the most trusted platform to manage digital assets on Ethereum and multiple EVMs. Over \$40B secured.

1. KEY ACCOMPLISHMENTS

2. Onboarded a new Steward

3. Launched GWG website
4. Obtained and released treasury and economic sustainability study
5. Launched GWG governance dashboard and voting tracker
6. Finalized all AIP-317 Governance & Operations Budget OKRs
7. Came in under budget and was able to extend GWG operations from six months to eight
8. Issued 2 x loans for 6450.18 APE to the Metaverse and MarComms Working Groups to cover startup legal costs
9. Distributed 4900 APE back into the ApeCoin ecosystem through our Community Governance Improvement [CGIP] and Global Community Committee reward programs
10. Drafted and published a comprehensive AIP-317 Budget Impact & Transparency Report document
11. Drafted and published AIP-408: Q2/Q3 2024 Governance Working Group Budget which passed on May 1st, 2024
12. Established partnerships with Open Campus and ForbesWeb3 to co-develop the high-level APE_U initiative infrastructure
13. Established partnership with UMA Protocol to utilize their oSnap on-chain tech for an upcoming AIP-408 small grants initiative
14. APPROVED AIPs IN PERIOD

Arranged chronologically by approval date:

- AIP 381 ApeCoin Powered GameFi DAOs & Vaults
- AIP 376 Working Group Charter - Web3 Development
- AIP 353 Fashion Battle Royale Powered by Apecoin, Web3 Self-Expression Redefined
- AIP 383 The Public Bored - MVP Launch of a Digital Billboard Network
- AIP 379 Thank APE - Phase II: Amplifying a Movement
- [RFP] ApeChain: Selection of proponent to build ApeChain
- AIP 369 Empowering ApeCoin Sub-communities with Fundraising on Twitter via IDriss
- AIP 380 Swamp Gaming: Let's pave the road to onboard millions of gamers
- AIP Poll ApeChain: Build an ApeChain - Vote For or Against
- AIP 390 ApeCast - An app that supercharges your listening experience for all things ApeCoin
- AIP 394 Bored Brewing Beer Co
- AIP 399 Reserving AIP ID #420
- AIP 406 ApeCoin DAO multi-year partnership with Redacted, a Formula One Team

See below for a historical breakdown of all AIP results and Snapshot links:

drive.google.com

[
](https://drive.google.com/file/d/1I_uNZD4h1q5HwUfH-fgLsdm-eaP0jAu9/view)

[Historical ApeCoin DAO AIP Voting Results.pdf](#)

Google Drive file.

1. OBSERVATIONS & IDENTIFIED CHALLENGES

The most significant challenge encountered by the GWG in the first quarter of 2024, which will persist until the election of an additional Steward next month, is managing the workload. While our execution is strong, it requires extended workdays and an often-intense pace.

Bookkeeping was also identified as an area needing improvement. Our current workflow predominantly involves invoicing against existing AIP-317 funds before their receipt and subsequent distribution to the necessary channels. Additionally, some funds have been distributed on our behalf. Although we appreciate the assistance and recognize the benefits this system provides, it poses substantial difficulties from a bookkeeping perspective, particularly due to token price fluctuation and the coordination required for executing Gnosis Safe signatures across different time zones, which exacerbates cost fluctuations.

Furthermore, onboarding is an area where the GWG is actively seeking to enhance efficiency. We are currently developing an updated set of standard operating procedures to streamline this process in preparation for July, when we will welcome at least one new Steward.

1. FUTURE OUTLOOK & CONCLUSION

One of the most significant enhancements to the Governance Working Group (GWG) has been the appointment of DAO Secretary, BojangleGuy. His close collaboration with us on operational and developmental fronts has resulted in substantial improvements to our bookkeeping workflow, highlighted by the implementation of new procedures and record-keeping systems.

Moreover, we are actively engaging with software protocols specializing in crypto-focused payment distribution and real-time fiat conversions to further streamline our accounting practices and enhance transparency for the community. Additionally, we are transitioning away from our previous invoicing flow and assuming the full amount of AIP-408 funding to eliminate unnecessary steps in our treasury management and record-keeping processes.

In addressing Steward workload, we have enlisted support from some of our most capable contributors from the community through our CGIP Program. Their assistance spans a variety of areas including initiative development, coordination, content creation and beta-testing new user interfaces and tooling. Looking ahead, we are eager to bring on even more talented individuals from the ApeCoin ecosystem under the GWG umbrella.

Lastly, with the recent passing of AIP-408: Q2/Q3 2024 Governance Working Group Budget, the GWG is poised for more opportunities than we've ever seen before. From education and training protocols to cross-community small grant programs and providing new communities access to ApeCoin DAO governance participation, we are firmly committed to continued execution, ongoing learning, development, and scaling as we continue to advance our mission.