Hello fellow Aavengers :)

I have exciting news to share with the community: Aave now has a Snapshot space!

You can access the new Snapshot and take a look around here. I'll share some of the features and potential use cases below.

What is Snapshot?

Snapshot is a gasless, off chain voting mechanism. Token holders can cast votes with only a signed message from their wallet, which removes the need to pay transaction fees to participate in governance.

Snapshot also allows for counting multiple tokens and wrappers in an aggregate measure of voting power. In addition to stkAAVE and AAVE (which are included in Aave's current on chain governance voting system), the new Snapshot also counts voting power of aAAVE (tokens supplied as collateral to Aave money market), AAVE and aAAVE on the Polygon network, and AAVE held in stkBPT (Balancer pool token staked in safety module). And the system offers lots of flexibility, allowing for additional tokens or networks to be added to the voting score at the discretion of governance.

With less friction and a wider group of eligible voters, we hope that this Snapshot space can further enhance Aave governance participation.

Check out the Snapshot docs for more information, and join their Discord for support if needed.

Snapshot Limitations

While it's a powerful tool for governance coordination, Snapshot has some key limitations.

Votes are recorded off chain, and it's not currently possible to trigger on chain effects or protocol changes with the vote results. Because of this, Snapshot votes are most useful for "soft governance" - the process of gauging community support or opposition to a protocol change before putting it up for an on chain vote. The Uniswap community offers an example of this in action with their temperature check / consensus check polls.

Use Cases

I envision Snapshot being particularly helpful for the initial asset listing process. The current forum polling mechanisms are easy to influence with newly created accounts or external users who have no stake in the Aave ecosystem. Using Snapshot gives a more objective view of community support for asset onboarding.

More broadly, Snapshot can be used for governance matters or decisions that don't require accessing the protocol's funds or admin functions. For example, the Aave Grants DAO could use Snapshot to get community buy-in on larger grants, and then pay grantees directly from the grants multisig.

Metagovernance and Moderation

Ultimate authority over the Snapshot page rests with the owner of the Aave.eth ENS name. These powers can be delegated to designated admins, who then have the power to change settings and remove spam proposals from the front end interface. Currently state and I are admins, but the ENS owner can add new admins or revoke these powers at their discretion.

Any user with at least 1 AAVE worth of total voting power (counting all of the types of Aave token included in voting) can create a vote on Snapshot. This allows for maximum openness to the community, but if spam proposals become an issue this threshold can be raised to a higher amount. Admins can also submit a proposal regardless of their personal voting power, allowing for a more guarded approach to governance if the community wishes.

Suggested Proposal Standards

Here are some initial ground rules I'd recommend for submitting Snapshot votes:

- Voting period should start at least 24 hours in the future

- Voting period should last at least 3 days

- Poll question and choices should use neutral phrasing (avoid introducing bias)

- Poll should include an abstain option (allows for participation without influencing vote)

- Poll text should link to a discussion on the Aave forum to allow for feedback and suggestions

I expect we'll develop additional best practices as this tool sees more use in the Aave governance process. If anyone has questions or suggestions around Snapshot, please share below!

Last but not least, many thanks are in order for the Aave genesis team and [state](#) for setting this up on our behalf!