First, we thank everyone who responded to our proposal with feedback, which we have taken to heart and will help improve the dYdX Short-Term Boost Program.

We will now move ahead and make this a reality. Here are the next steps:

1. Request for Applications for the Council of Experts (this Forum thread). Two weeks nomination time.

2. Off-chain election for the Council of Experts (more on this later). The election will be open for four days.

3. On-chain poll asking for formal ratification of the council, the grants program, and distribution of the funds to the multisig. (four days)

4. Grants program kickoff, first poll to assign funds to tracks and launch of cohort one.

The grants program will work in three 2-month cohorts, grouping applications to one point in time every two months. We will go into more detail about this in another forum post.

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image

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Request for Applications - STBP Council Members

We ask interested parties to reply to this forum thread with their application to become an STBP Council of Experts member.

Key Responsibilities:

Council members will be responsible for three main areas:

1. Screen applicants and use their veto powers to block malicious or ill-fit applications.

Any rejection must be supported by at least one council member and substantiated by a forum post detailing the rationale behind excluding an applicant.

1. Monitor grant delivery. If a grantee has specified milestones in their application, the council is responsible for quality control and feedback to the grantee, in written form, at the milestone points. The council must approve the final deliverable if the grant has no milestones by comparing the output to the goals set out in the application.

2. Developing application guidelines and requests for applicants. This is a primary responsibility of StableLab, but members will be asked to provide feedback and help improve the requests for applications for the individual tracks and application guidelines for potential grantees.

In addition, StableLab will lean on the council members for input to grant program reports and to select the most appropriate parameters for analytics.

We encourage both businesses or formalized groups as well as individuals to apply.

The application should use the following template:

Applicant Name:

Applicants dYdX Address (for compensation):

Link to something you're proud of:

Pitch Summary (One-liner):

Detailed Pitch: Please tell us why you should be part of the council of experts. Tell us about some achievements, expertise, or other qualifications you're proud of. Stay informative and factual.

Each council member will receive $4,000 worth of dYdX, priced at the time of ratifying the on-chain poll with a 14-day TWAP per month, paid out at the end of each month starting after ratification of the on-chain poll. StableLab will pay council compensation as part of the operational budget.

Election of Council members

This request for applications will be open from 2024-03-04 to 2023-03-17 2100 UTC.

StableLab will screen applications and exclude spam, incomplete and malicious applications. These decisions will be documented in a forum thread.

The resulting applications will be condensed into a forum post, with a forum poll running for four days. A forum poll was chosen because dYdX Voting mechanisms currently do not support Approval Voting or multiple-choice voting. Popular off-chain voting tools such as Snapshot or jokerace are unavailable on non-EVM chains.

A common concern with Forum polls is that they can easily be manipulated by creating new accounts on the forum. To prevent this kind of Sybil attack, StableLab will only count votes by accounts created prior to this RFA (including 2024-03-03) and with at least one forum post or reply.

While crude, the off-chain poll does not need additional tooling and is very inclusive in giving the community a voice regardless of their dYdX holdings.

The council and the program must then be ratified via a regular YES/NO/ABSTAIN/NO WITH VETO on-chain poll. Any funds will only be disbursed after a successful on-chain poll.

Revoking a council member

The community can launch a petition to remove a council member at any time, as can StableLab. This petition has to include a detailed description of why the council member should be removed and give the council member seven business days to respond to the allegations. After seven business days, an on-chain poll should be conducted to decide whether a member should be removed. In the event of confirmation, the council member must resign their position and will forfeit all future compensation.

StableLab will then ask for applications for replacement with a similar process to the one outlined here.

Desired Qualifications of Council Members

Council members should ideally bring relevant domain experience to the grants program and need to have the necessary availability and resources to fulfill their role.

The STBP will fund grants across these three domains:

- Community & Growth

- Traders & Tooling

- Governance & Security

Candidates should have expertise or qualifications in at least one of these domains. They should have a track record of providing value to decentralized organizations and should be able to demonstrate integrity and a knack for analytical thinking and research.

Most importantly, they must be available to fulfill their council member responsibilities for the full six months of the program. We expect the program to consume between 10-20 hrs per week on average, with peaks during the cohort application phases and less intense periods during the execution phases.