We read <u>Base's recent governance post</u> about how they plan to participate in Optimism governance. Inspired by what they put forward, we are excited to share with the Optimism Collective our intentions for participating in the Collective's governance and ecosystem activities.

As a long-standing supporter of the Ethereum ecosystem and champion of funding public goods, Gitcoin is deeply committed to the success of Optimism and the development of a vibrant and decentralized web3 ecosystem.

Like we've seen so many in this community share, we intend to approach all of the activities below with a sense of humility, knowing that we don't have all the answers and are most importantly open to listening and learning as we head down this path with you.

Our Goals for Participation

Our primary goals for participation in Optimism's governance and ecosystem activities are as follows:

- 1. Meaningfully participate in governance discussion with our own delegation of tokens:
- 2. We believe that active participation in governance is essential for driving the success of the Optimism ecosystem
- 3. We will actively engage in discussions and voting on proposals that impact the Optimism Collective and the broader ecosystem.
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- 6. Delegate a percentage of our funds we received in RPGF3:
- 7. We are committed to supporting the on-chain governance process of the Optimism Collective.
- 8. We will delegate at least 50% of our RPGF3 funds to 2-5 qualified delegates (selected by our governance team) who we believe will represent Gitcoin's interests and values in support of the Optimistic Vision.
- 9. Some of our criteria includes:
- 10. Proven track record in supporting public goods funding
- 11. Participation in any Gitcoin-related activities within the year (virtual or IRL)
- 12. Willingness to meet with core Gitcoin team members semi-regularly over the course of the delegation period
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- 16. In the meantime, please feel free to express your interest below and tell us why you think you'd make a great delegate representing Gitcoin as an OP delegate.
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- 27. Continue to step up as badgeholders:
- 28. Gitcoin is proud to have several badgeholders on its team, including:
- 29. Kevin Owocki, Co-Founder of Gitcoin
- 30. Meg Lister, VP of Product on Grants Stack
- 31. Umar Khan, Data Analyst
- 32. Kyle Weiss, Executive Director of the Gitcoin Foundation
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- 37. (The list above is not exhaustive, including only core team members and does not include Gitcoin Stewards and long-time members of the Gitcoin Community)
- 38. We intend to continue encouraging existing badgeholders to meaningfully participate in future RPGF rounds and will encourage more leaders at Gitcoin to take on this post. Some of those leaders include:
- 39. Sov, Gitcoin Grants team lead, who will also be stepping up in the OP governance forum @sov) and has been operating in both the IRL and web3 grants space for almost a decade.
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- 54. Utilize our expertise in Quadratic Funding:
- 55. Gitcoin is a pioneer in the implementation of Quadratic Funding (QF)
- 56. We believe that QF can play a valuable role in supporting the growth and development of the Optimism ecosystem
- 57. We are exploring a number of opportunities to use our expertise in this area, including:
- 58. Partnering with Optimism-aligned organizations to run QF rounds alongside our Gitcoin Grants program:

This would allow us to leverage our collective resources to support a wider range of projects that are aligned with the values

of the Optimism community. OP-aligned projects will be able to apply for matching funds from our Matching Pool to run rounds in accordance with our Gitcoin Grants governance framework.

• Running a special QF round with community-voted under-funded RPGF3 projects:

There were so many amazing projects in RPGF3 that received less funding than we would have liked to have seen. We plan to run an RPGF3-foused QF round using our OP allocation to redistribute OP funds to those projects. If you are interested in helping to run this (coordinating, reviewing potential projects, etc.) please comment below. We aim to run this round in the coming months.

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Gitcoin x Optimism Alignment

A recent post by our co-founder, Kevin Owocki, summed this up well:

EasyRetroPGF.xyz - Run your own Optimism-style RPGF Round

We have always felt very mission aligned with Optimism. Here are a couple data points.

- 1. OP/GC have similar missions regarding public goods.
- 2. Plasma Group (the corporate predecessor to Optimism) raised money on Gitcoin Grants during round 1, 2, and 3.
- 3. Plasma Group were some of the earliest funders of the Gitcoin Grants Matching Pool.
- 4. Gitcoin donors were rewarded in OP Airdrop 1.
- 5. Optimism was one of the first L2s that Gitcoin Grants Stack supported.

- 6. I've done a handful of greenpill episodes with members of Optimism
- 7. https://publicgoods.network/ (a L2 for supporting public goods which Gitcoin has helped to seed) was built on top of OP Stack + is part of the superchain.
- 8. I've <u>participated</u> in the OP Onchain summit in Istanbul, and we've also done public speaking together at <u>Schelling Point</u> (on <u>multiple occasions</u>).
- 9. We've commissioned custom art about Ethers Phoenix.
- 10. In RPGF Round 3, we build the round 3. optimism.io interface for the OP collective.

Next Steps

We are still developing our specific plans for participation in Optimism's governance and ecosystem activities. We will share more information in the coming weeks and months.

In the meantime, we look forward to kicking off our participation with you and continuing to work toward creating a world of abundance and prosperity.

Sincerely,

Gitcoin