

Summary of upcoming treasury proposals

LidoDAO Treasury Choices

Since 2021, Lido holds about 20k ETH in treasury following one of the treasury diversification rounds. Furthermore, all of this ETH is unstaked. Since 2022, Lido further holds about ~20m DAI from a second diversification round. As discussed on prior threads, the DAO is seeking clear signals from token holders regarding treasury management choices for its existing resources and surplus.

Our goal is to develop clear guidance from token holders in order to maintain a safe and healthy treasury, and avoid last-minute rushes during periods of market volatility in either direction.

Based on the discussions from the forum threads, linked below, we are organizing a campaign of Snapshot votes in the following sequence on separate weeks:

Phase 1: Should LidoDAO stake its treasury ETH, and what should its stablecoin policy be?

1. [Should LidoDAO stake treasury ETH?](#)
2. [Should LidoDAO diversify its stablecoin holdings?](#)
- a. How should LidoDAO allocate its USD-tracking stablecoins?
- b. Should LidoDAO allocate anything to RAI?

[Phase 2: Should LidoDAO sell its treasury ETH?](#)

[Phase 3: Should LidoDAO sell protocol surplus stETH to finance operating expenses?](#)

[Should LidoDAO sell treasury ETH?](#)

13-Feb-2023

[Aragon](#)

Deployed to service entities

Total USD Value at spot

ETH

20,304

-

~30.1m

DAI

17,522,386

2,621,354

~20.1m

stETH

6252

-

~9.2m

USDC

366

274

~0.0m

Total

~59.4m

Phase 1:

1. Should LidoDAO stake all its treasury ETH?

Basic voting (For, Against, Abstain)

1. For—stake all available ETH
2. Against—do not stake any available ETH
3. Abstain

2. Should LidoDAO diversify its stablecoin holdings?

2a. How should LidoDAO allocate its USD-tracking stablecoins?

% allocation to preference, top single preference and any other preferences $\geq 30\%$ selected

1. DAI
2. USDC
3. LUSD
4. USDT
5. agEUR

2b. Should LidoDAO allocate anything to RAI?

Ranked choice (rank all options in order of preference)

1. 5%
2. 1%
3. 0%

Phase 2:

Should LidoDAO sell treasury ETH?

Ranked choice (rank all options in order of preference)

1. Do not sell or collateralize any ETH (or stETH depending on the outcome of Should LidoDAO stake treasury ETH?)
)
 1. Collateralize ETH (or stETH depending on the outcome of Should LidoDAO stake treasury ETH?)
, into the stablecoin allocation decided in Should LidoDAO diversify its stablecoin holdings?
)
 1. Sell 20k ETH (into the stablecoin allocation decided in Should LidoDAO diversify its stablecoin holdings?)
)
 1. Sell 10k ETH (into the stablecoin allocation decided in Should LidoDAO diversify its stablecoin holdings?)
)

Phase 3:

Should LidoDAO sell protocol surplus stETH to finance operating expenses?

Basic voting (For, Against, Abstain)

1. For—sell necessary stETH to cover monthly expenses
2. Against—do not sell stETH
3. Abstain

Please let us know any last thoughts and comments before we move to Snapshot. Looking forward to token holder participation on the upcoming votes.

Thank you