#### TL;DR

- One of the goals of the <u>Uniswap Foundation</u> is to reduce the amount of friction in the community governance process. In that spirit, today we are proposing changes to that process to improve its efficiency and efficacy.
- We propose the following changes to the community governance process:
- · Remove the first off-chain Snapshot poll, and replace it with a "Request for Comment" post.

The first phase of the governance process should allow the community to digest a proposal, comment, and ask questions – and for the proposer to respond and make updates. We also believe two off-chain votes introduces unnecessary friction, so we propose removing this first one.

1. Increase quorum for the remaining off-chain Snapshot poll in the second phase to 5M UNI.

The purpose of this off-chain vote is to gauge community sentiment prior to the governance vote. We believe the 5M UNI quorum will act as a better signal than the lower quorum requirements in the current process.

• We also propose to formalize a process for future changes to off-chain components of the governance process

(like the changes discussed in this proposal): specifically, an off-chain Snapshot poll with the same parameters of the on-chain governance vote. Today, this would require a 7-day voting period with a 40M UNI quorum. All changes that entail changes to on-chain parameters should continue to go through the normal community governance process.

• In 3 weeks, on Monday, December 12

, we will post a Snapshot poll for the community to vote on these changes. As described above, the vote will last for 7-days and have a 40M UNI quorum.

#### Summary

Uniswap's governance process is a core input to the community's ability to steward its ongoing maintenance and growth in a fair and transparent manner. The design of the process should optimize for the dissemination of information throughout the community, for thoughtful iterations on proposals, and for signaling from the community prior to on-chain votes. While the governance process put in place today has, for the most part, been successful in achieving those goals, we believe improvements can be made to reduce overhead

and to enhance off-chain signaling

prior to the final governance vote.

These process enhancements were previously discussed in the forum<u>here</u>, but the simplifications were never implemented. We have decided to bring them back with minor changes.

Below we lay out the suggested changes, alongside our rationale. We are excited to hear and incorporate your feedback into this process change.

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Group 1 (1)

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#### **Current Process**

A detailed outline of the current process can be foundhere.

1. Temperature Check:

A temperature check is accompanied by a 3-day snapshot poll with a 25k UNI quorum.

1. Consensus Check:

A consensus check is accompanied by a 5-day snapshot poll with a 50k UNI quorum.

1. Governance Proposal:

The on-chain proposal and vote, tied to on-chain executable code, is the final phase of the governance process. The proposer must have a minimum of 2.5M UNI delegated to their address, and there is a 40M UNI quorum requirement.

### Proposed changes to community governance process

Phase 1: Request for Comment

- Rename: Temperature Check → Request for Comment
- · Removal of Snapshot off-chain vote
- · A minimum of 3 days before moving forward

We believe the first phase of the governance process should allow the community to digest a proposal, comment, and ask questions. The RFC Phase should last for at least 3 days so the proposers can gather adequate feedback to take into account for the next iteration of the proposal.

We are also removing the friction of two off-chain votes.

Phase 2: Temperature Check

- Rename: Consensus Check → Temperature Check
- Increase the required quorum from 50k to 5M UNI

For this phase to better serve as a signaling tool, we suggest increasing quorum to 5M UNI. This threshold should be high enough to prevent lower quality proposals from moving to the final on-chain vote, while not creating additional friction.

Phase 3: On-chain Governance Vote

No changes

# Proposed formalization of process changes to off-chain components of governance process

In her original <u>post</u> on the community governance process, Ashleigh states "On-chain voting is not necessary to make updates to off-chain processes.

"We agree with this. However, we do believe that community support and acceptance is important for off-chain process changes to have legitimacy.

Thus, we propose a formalized process – intended to signal community support and acceptance – to change these off-chain components in the future. Specifically, we propose an off-chain vote with the same parameters of the final governance vote. Right now, that is a 7 day vote period and 40M UNI quorum.

These are the parameters we plan to use to pass all of the proposed changes in this proposal.

## **Conclusion and Next Steps**

We welcome all feedback from the community on these proposed changes, and will incorporate feedback into the proposal where sentiment is strong.

If no serious changes to the proposal are required, we plan to post a Snapshot Poll in 3 weeks, on Monday, December 12th

for the community to vote on these changes. This vote will last for 7 days and require a quorum of 40M UNI votes.

If the vote passes, the UF will update relevant documentation on the forum and elsewhere.