

Proposal Name

: Cartan's Proven Track Record & Continued Commitment to Advancing the ApeCoin Ecosystem

Proposal Category

: Ecosystem Fund Allocation

ABSTRACT

Cartan Group LLC ("Cartan

" or "we

"), trusted and invited by the launch contributors, was elected by the community to administer the governance process for Ape Improvement Proposals ("AIPs

") and the voting process, as outlined in AIP-1 and AIP-2, respectively.

Over the past 8 months, we've had the opportunity to serve the community and push forward the DAO's long-term vision. We have talked to thousands of community members, made new friends, and have had an amazing time collaborating with everyone (more on Cartan's initial scope of DAO operations and key accomplishments to date in Rationale Section below).

We have worked continuously to match the momentum and keep the workflow moving, which meant taking on additional responsibilities that were not part of the original scope. Ultimately, things needed to be done, so we rolled up our sleeves and delivered, and through operating this way, and listening to the community, we have connected with the nuances of what community members want delivered (more on expansion of scope of DAO operations and key accomplishments to date in Rationale Section below).

AUTHOR & TEAM DESCRIPTION

My name is Brian Tang and I am one of the co-founders of Cartan. My profiles are provided below:

- LinkedIn: <https://www.linkedin.com/in/b4tang/>
- Twitter: <https://twitter.com/b4tang>

Cartan is a full-service financial technology management consulting firm that specialises in providing operational and executive governance of foundation companies for crypto industry projects. We provide operational and administration governance services for clients looking to build sophisticated cloud-based communities.

Cartan has experience delivering multi-billion-dollar communities, professionally administering well-managed DAOs, and working with regulators to develop a comprehensive framework for fintech companies looking to operate in a stable, leading offshore jurisdiction. Administering and operating a DAO is a specialised skillset that requires expertise across engineering, finance, social media management, treasury management, governance, marketing, communications, and policy development.

MOTIVATION

This AIP outlines more accurately the roles, functions, responsibilities and ambitions that have been and will continue to be carried out by Cartan over the next year to better reflect the responsibilities and commitment necessary to administer the DAO properly.

The main goal of the next year is to expand our community of ApeCoin holders and work through a phased approach that realises ongoing improvements for the ApeCoin community.

By offering the most engaged community members jobs with a proper training, reporting structure, accountability, benefits and bonuses, we will expand the community moderation team.

Through the expansion of the community moderation team, we will propose amendments and adjustments to the AIP process for community review and approval that would be intended to work more efficiently and transparently. This includes having all interactions between the analysis team and the author be fully public for all to see. We will also investigate and implement a soft support level within Discourse to verify the community actually wants to see an AIP go to vote to reduce the unnecessary use of community resources and administration of putting something up for vote that the community does not support.

As well, putting together an AIP is a daunting effort for the author or project team. In an effort to help every author answer the question, "how does this grow the APE ecosystem?", Cartan will deploy an analysis team who will help AIP authors create well-structured business models, with a proper risk identification model and revenue model.

In addition, Cartan will publish quarterly Transparency Reports for the Foundation, which includes but is not limited to details regarding the Foundation's financial position, cashflows, grants funded and updated budget. The first Transparency Report was published here: [Ape Foundation - Transparency Report - 30 Nov 2022](#)

RATIONALE

The Foundation is the steward of ApeCoin and the ApeCoin DAO members, and its primary goal is to promote a diverse and self-sustaining ecosystem. The Foundation uses the Ecosystem Fund to meet its objectives and follows an approved governance process to distribute these funds.

While ApeCoin DAO members can make their voices heard through the voting process, the Foundation is ultimately a legal entity that requires a team to carry out its functions. These functions include facilitating decentralised and community-led governance, administering the decisions of the ApeCoin DAO, and being responsible for day-to-day administration, bookkeeping, project management, and other operational tasks that ensure community ideas have the support they need to become a reality.

Initial Scope of DAO Operations

According to the approved [AIP-1](#), Cartan was originally elected to provide the following functions for the community:

- To provide operational support and project management support for the Foundation;
- To act as the team of moderators, administrators, and lead in Discourse;
- To act as the team of reviewers to prepare reports and any other supporting documentation necessary; and
- Manage Discourse and Snapshot.

Expanded Scope of DAO Operations and Key Accomplishments to Date

Cartan has worked continuously to match the growing momentum of the community and the DAO. As a result, since taking on the role, we have instead provided the following functions for Foundation and the community:

1. Manage the AIP governance process

Cartan is responsible for:

- Providing operational support and project management support for the Foundation.
- Acting as the team of moderators, administrators, and lead in Discourse.
- Acting as the team of reviewers to prepare reports and any other supporting documentation necessary.

Key accomplishments:

- Set-up Discourse and configured settings, categories, and use to purposely fit the AIP governance process.
- Built token gating solution in Discourse to ensure discussions are held by and between ApeCoin community members.
- Set-up Snapshot Space including but not limited to voting strategies, approved authors, and general information.
- Administered Discourse for over 6200 total users, over 500 active users in the last 30 days, and over 22,000 posts.
- Administered 181 AIP Ideas and a total of 455 topics in Discourse.
- Prepared 87 AIP Analysis Reports.
- Prepared and sent 58 AIP DAR Packages to the Special Council for review (29 AIP Analysis Reports were not sent to Special Council due to withdrawals, no responses from authors, etc.)
- Posted 41 AIPs up for vote on Snapshot, with 37 AIPs completed as of the time of this AIP Idea and resulting in 26 Accepted AIPs. These are:
 - [AIP-1](#)
 - [AIP-2](#)
 - [AIP-3](#)
 - [AIP-21](#)

- [AIP-22](#)
- [AIP-7](#)
- [AIP-9](#)
- [AIP-36](#)
- [AIP-41](#)
- [AIP-66](#)
- [AIP-70](#)
- [AIP-64](#)
- [AIP-88](#)
- [AIP-89](#)
- [AIP-98](#)
- [AIP-113](#)
- [AIP-91](#)
- [AIP-96](#)
- [AIP-106](#)
- [AIP-112](#)
- [AIP-137](#)
- [AIP-138](#)
- [AIP-134](#)
- [AIP-104](#)
- [AIP-110](#)
- [AIP-121](#)
- [AIP-1](#)
- [AIP-2](#)
- [AIP-3](#)
- [AIP-21](#)
- [AIP-22](#)
- [AIP-7](#)
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- [AIP-138](#)
- [AIP-134](#)
- [AIP-104](#)
- [AIP-110](#)
- [AIP-121](#)
- Administered Snapshot for 5,216 total voters, 27,259 total votes, and over 174,000,000 total voting power.
- Implemented the adjustment of the Discourse topic auto-close window on topics in the General category from seven (7) days to thirty (30) days from the last post on the topic.
- Implemented AIP-7 to restructure Discourse, which included setting the requirements, planning the restructuring process, testing the procedures, and implementing the new structure to the production environment.
- Implemented AIP-21/22 by reviewing proposal requests to build AIP-21/22, selected Horizen Labs to develop the staking platform for the ApeCoin community, and formally executed grant agreement with Horizen Labs.
- Implemented AIP-121 to update the AIP Draft Template, add the overall cost to Snapshot, and prepare monthly reporting on grant activity.
- Authored seven (7) AIPs that have gone to Snapshot for vote.
- Authored AIP-1 to define the structure of the ApeCoin DAO that would be governed by the holders of ApeCoin. AIP-1 was approved by the community. AIP-1 was approved by the community.
- Authored AIP-2 to define the voting protocol for the DAO outlined in AIP-1. AIP-2 was approved by the community.
- Authored AIP-3 to define the Foundation's budget for the first partial year ending 31 December 2022. AIP-3 was approved by the community.
- Authored AIP-66 to develop an ApeCoin newsletter that is developed and distributed by the community. AIP-66 was approved by the community. Three (3) members were subsequently chosen by the community.
- Authored AIP-113 to extend the terms in AIP-1 for three (3) months to provide time for the development of a proper and thorough election framework and process. AIP-113 was approved by the community.
- Authored AIP-137 to outline the process to allow talented, passionate and capable members of the community to surface and ultimately be appointed via governance vote for the Special Council. AIP-137 was approved by the community.
- Authored AIP-138 to establish an equal and fair election process for the Special Council. AIP-138 was approved by the community.
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- Authored AIP-138 to establish an equal and fair election process for the Special Council. AIP-138 was approved by the community.
- Comparing the seven (7) AIPs submitted by Cartan vs. 30 AIPs submitted by other authors that have been put on Snapshot for vote, Description

Submitted by Cartan

Submitted by other authors

Total

7

30

Accepted

7

19

Accepted Rate

100%

63%

Average Votes per AIP

942 voters

713 voters

Average Voting Power per AIP

8.1 million

4.0 million

- Authored the first Nomination Announcement for the Special Council term beginning January 2023. The first nomination and election cycle then began.
- Received and reviewed 56 applications, engaged two independent third party KYC providers, and posted 45 nomination profiles on Discourse (2 profiles were later withdrawn at the request of the nominee).
- Authored four (4) other AIP Ideas to streamline funding of new ecosystem ideas, raise awareness through acts of kindness, and make small adjustments to the AIP governance process to increase transparency to the community.
- Held 4 Office Hour sessions to discuss with community members the AIP process and answer any questions.
- Held more than 20 one-on-one discussions with ApeCoin community members to answer any questions regarding the AIP governance process.
- Participated in at least 5 Twitter Spaces with Council and community members.
- Administrative reporting and insight

Cartan is responsible for:

- Acting as primary contact for inbound queries.
- Preparing weekly/ad-hoc reports and management packages for the Special Council.
- Managing operations and resource allocations across areas.
- Understanding regulatory environment and restrictions for the Foundation.

Key accomplishments:

- Sent 58 AIP DAR Packages to the Special Council. Summarised and answered questions from the Special Council in a timely manner.
- Held (and continue to hold) regular Special Council meetings; as of this AIP, acted as chairperson for 30 Special Council meetings.
- Recorded the minutes of the Special Council meetings, and ensured they were approved.
- Administered 4 grant proposals requests for approval by the Special Council.
- Requested and received regulatory memorandum for the Foundation from legal counsel and continue to administer the Foundation within the regulatory framework.
- Communicated with and coordinated between legal counsel on a weekly basis to ensure all actions of the Foundation remain compliant.
- Protected the domain by securing 547 related domains.
- Processed over 30 trademark filings across jurisdictions globally.
- Ensured licences are received, if necessary, and actions of the Foundation are within the scope of the regulatory memorandum.
- Direct communications strategy

Cartan is responsible for:

- Managing communication channels, social media, and inbound media inquiries.
- Developing communication principles.
- Codifying process and proactive messaging.
- Aligning fundamental communications between Ape Foundation, Special Council, and all stakeholders.
- Setting-up media handling protocol such as social media, Do's and Don'ts, Q&As, and tone of voice.

Key accomplishments:

- Posted over 640 tweets and retweets on the Twitter [apecoin](#).
- Set-up and posted 24 Transparency Tuesday reports to promote regular reporting on the state of AIPs.
- Handled inbound queries from media outlets.
- Authored over 10 topics in help and resources for the community:
- [AIP Draft Template](#)
- [AIP Draft Template Breakdown](#)
- ApeCoin DAO Dissected – the AIP Process Series:
- [AIP Ideas vs. AIP Drafts](#)
- [Step 1: I've got an idea](#)
- [Step 2: Time to write](#)
- [Step 3: Final review](#)
- [Step 4: Voting time](#)
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- ApeCoin DAO Dissected – the Foundation Series:

- [ApeCoin DAO Dissected: The Foundation](#)
- [APE Foundation Players – The Special Council](#)
- [APE Foundation Players – The Administrators](#)
- [ApeCoin DAO Dissected: The Foundation](#)
- [APE Foundation Players – The Special Council](#)
- [APE Foundation Players – The Administrators](#)
- [Clarifying Voting Procedure Per AIP-2](#)
- [Series – Lessons from the Other Side: AIPs Revisited Post-Implementation](#)
- [AIP Draft Template](#)
- [AIP Draft Template Breakdown](#)
- ApeCoin DAO Dissected – the AIP Process Series:
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- Proposed communication and transparency initiatives, like the ApeCoin Newsletter.
- Ecosystem grant funding and activity

Cartan is responsible for:

- Establishing policies and procedures for disbursing funds to grant recipients.
- Preparing and executing grant agreement for accepted AIPs.
- Implementing KPIs and milestones to monitor results for follow-on funding.
- Collecting KYC and due diligence on grant recipients.

- Collecting, reviewing, and analysing RFPs for accepted AIPs.

Key accomplishments:

- Engaged legal counsel to create standard grant agreement templates for accepted AIPs, depending on the type of grant.
- Executed 20 grant agreements for the AIPs that were accepted by the community.
- Initiated over 20 grant payments based on payment schedules and milestones to ensure they were properly met and delivered the milestone payments as necessary to recipients.
- Transferred a total of 96,045 ApeCoin to grant recipients and a further 181,171,580 ApeCoin was reserved in accordance with AIPs approved to date and projects approved by Special Council.
- Collected KYC information on 22 recipients to execute payments and deliver grants.
- Built four (4) Dune dashboards that includes stats on the health of the ApeCoin ecosystem, accompanied by weekly updates on Live AIPs over the past three months.
- [ApeCoin Statistics](#)
- [ApeCoin Staking & Balances](#)
- [ApeCoin Proposals- ACTIVE](#)
- [ApeCoin Quarterly Stats](#)
- [ApeCoin Statistics](#)
- [ApeCoin Staking & Balances](#)
- [ApeCoin Proposals- ACTIVE](#)
- [ApeCoin Quarterly Stats](#)
- Administered the DAO as the number of ApeCoin holders reached 103,113: [State of ApeCoin Q3](#)
- Corporate operations

Cartan is responsible for:

- Processing invoices, payments, and reimbursements.
- Bookkeeping and preparation of financial information reports
- Creating and implementing policies for business operations and approvals.
- Daily company management such as general corporate administration, operations, and project management.

Key accomplishments:

- Recorded over 130 transactions by and from Foundation in accordance with best practices.
- Paid and processed over 128 invoices for the Ape Foundation in a timely manner.
- Prepared the Transparency Report for the period from the Foundation's commencement date to 30 November 2022, including the Foundation's statement of financial position and statement of cash flows prepared using the industry's best practices, as well as a detailed breakdown of grant projects funded by the Foundation:
<https://twitter.com/apecoin/status/1600149575959924736?s=20&t=uMNbEdYsQTWpUY1sr-BCyg>
- Set a reporting template for monthly reporting of details regarding grant projects funded by the Foundation in accordance with [AIP-121](#).
- The financial information included in the transparency report is presented in a straightforward format understandable to users without financial background and detailed commentaries are provided for each line item. This report will be published by the Foundation quarterly.
- Reconciled Coinbase Prime and Gnosis safe accounts.

SPECIFICATIONS

Cartan manages a number of engagements, platforms, and applications to operate the Foundation. These include:

- Manage Discourse enterprise account and act as administrator on Discourse.
- Manage apecoin.eth ENS domain and act as collaborator and author for the Snapshot Space to post proposal for vote.
- Administrator of Google workspace for collaboration and productivity.
- Login to Twitter to publish communications.
- Administrator at Coinbase Prime to manage the treasury of the Foundation.
- Hold ApeCoin NFT.
- Manage Quickbooks for the Foundation.
- Manage AppDetex account for domain management and brand protection.
- Engagement of legal counsel to advise on regulatory matters in the Cayman Islands and regulatory matters globally.

STEPS TO IMPLEMENT

Cartan would continue to carry out all the functions under the Expanded Scope of DAO Operations within the Rationale section, specifically:

1. Manage the AIP governance process
2. Administrative reporting and insight
3. Direct communications strategy
4. Ecosystem grant funding and activity
5. Corporate operations

TIMELINE

If approved, this AIP shall go into effect 1 January 2023 for a time period of 12 months.

OVERALL COSTS

The community approved fees for the Initial Scope of DAO Operations were US\$150,000 per month.

In order to address the Expanded Scope of DAO Operations

, the monthly costs for this AIP is US\$250,000 + 20,000 ApeCoin.

The reason for the split cost (between US\$ and ApeCoin) is that we know it is important that we fully align with the community and commit to growing the ApeCoin ecosystem, thereby increasing demand, which is beneficial to all.