

Security Council Election Reminder

1. [Security Council Election Registrations are open \(till Sept 22\)](#)
2. Potential candidates have until September 22 to register for the Security Council elections (September 2024 cohort) on [Tally](#)
3. The security council is a committee of 12 members who are signers of a multi-sig wallet, tasked with executing Emergency and Non-Emergency Actions to uphold the ArbitrumDAO's Constitution
4. Check out the resources below to find out more:
5. [Security Council Elections 101 Forum Post](#) and [X Thread](#)
6. [How to register as a Candidate](#)
7. [Duties and principles of Security Council members](#)
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9. [How to register as a Candidate](#)
10. [Duties and principles of Security Council members](#)

Onchain Proposals

1. [Ethereum Protocol Attackathon Sponsorship](#) (Voting starts on Sept 20)
2. The Ethereum Foundation is seeking sponsorship from the ArbitrumDAO to support an "Attackathon," a large-scale security audit event organized by the Ethereum Foundation and hosted on the Immunefi platform. The Attackathon will focus on enhancing the security of the Ethereum protocol through three phases: education, active code hunting, and result evaluation
3. By supporting the Attackathon, Arbitrum can leverage the findings to ensure its network remains robust against vulnerabilities. This initiative not only enhances security but also demonstrates Arbitrum's commitment to the ecosystem
4. The proposal invites ArbitrumDAO to sponsor the Attackathon with a \$100,000 USD commitment (payable in ETH, ARB, or USDC)

Snapshot

1. [\[Aave DAO\] LTIPP Grant Extension Request \(Voting ends on Sept 19\)](#)
2. Aave DAO requests an extension for its 750K ARB LTIPP Grant, in order to distribute the remaining ~375K ARB of its grant
3. This extension will run from September 2nd, 2024, until 2nd November, 2024
4. To date ~375K ARB has been distributed through GHO liquidity Pools, and the remaining ARB was to be distributed through LM on Aave Protocol. These emission programs are in place to be implemented, but need additional time to distribute ARB at reasonable reward rates. However, due to some internal delay in launching GHO Safety Module and GHO Bridge, rewards for LM on Aave Protocol started later than expected, causing a delay in time and not being able to spend the amount allocated for ARB as planned
5. [Constitutional AIP: Proposal to adopt Timeboost, a new transaction ordering policy \(Voting ends on Sept 19\)](#)
6. This AIP proposes the adoption of Timeboost, a new transaction ordering policy for Arbitrum One and Nova
7. Timeboost enables auctions for the rights to an express lane, giving the winner a time advantage for transaction inclusion and allowing them to potentially capture arbitrage and backrunning opportunities
8. Proceeds from the auction are at the discretion of the Arbitrum DAO, with two options outlined in the proposal:
9. collecting bids in ETH
10. collecting bids in ARB
11. collecting bids in ETH

12. collecting bids in ARB
13. Arbitrum Chains currently order transactions on a First-Come First-Served basis (FCFS), but relying solely on this ordering mechanism is not an ideal long-term solution
14. Timeboost, however, would provide many benefits for Arbitrum chains, including frontrunning protection and fast block times, while allowing the chain to reduce negative externalities from the racing behavior induced by MEV searchers
15. [Terms of Tenure for STEP program manager \(Voting ends on Sept 19\)](#)
16. In June, the DAO elected Steakhouse Financial to serve as the STEP Program Manager for 1 year to oversee ~\$30 million diversified into liquid, stable and yield bearing RWAs. Steakhouse Financial had quoted fees of \$174,000 in its application
17. However, the overarching STEP proposal only accounted for 100K ARB for program management costs, which was recently converted to \$86,581 and is therefore insufficient to cover 1 year of Steakhouse Financial's fees
18. Accordingly, this proposal seeks the DAO's opinion on whether to:
19. approve additional funds for Steakhouse Financial to operate for 1 year
20. shorten Steakhouse Financial's tenure to 6 months
21. hold another RFP to find a new STEP Program Manager to be paid ~\$86,581 for 1 year
22. not have a program manager which would result in liquidation of the RWAs and STEP program
23. approve additional funds for Steakhouse Financial to operate for 1 year
24. shorten Steakhouse Financial's tenure to 6 months
25. hold another RFP to find a new STEP Program Manager to be paid ~\$86,581 for 1 year
26. not have a program manager which would result in liquidation of the RWAs and STEP program
27. [ArbitrumDAO Off-site \(Voting ends on Sept 20\)](#)
28. This proposal seeks to determine the format of a potential DAO off-site (following on from this [previously passed temperature check](#)), which would enhance the alignment, communication, and collaboration among DAO members and key stakeholders
29. The voting options are as follows:
30. IRL off-site next to a major event (i.e. Devcon in Thailand), costing ~\$116k + 10k contingency
31. IRL off-site separate from a major event (December 2024), costing ~\$156k + 10k contingency
32. Online off-site (October or December 2024), costing ~\$35k + 5k contingency
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