

Hey everyone!

Cross-posting our first update on the Operations subDAO below also shared on our website here <https://dydxopsdao.com/>. We'll be using the website to store our reports and provide easy access to data, but continue cross-posting important updates here to notify the community.

We're also happy to use this thread to answer questions!

[Hello World!](#)

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Hello dYdX Community!

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We'll be using this blog to share updates on everything related to the dYdX Operations Trust (or "DOT", as we like to call it). Posts will also be shared on Commonwealth so that the community can share questions and feedback on DOT's activity.

What's DOT?

DOT was launched through an on-chain [proposal](#) that passed on December 18th with the primary goal of publishing a dYdX DAO playbook to provide the community with a guideline for launching new subDAOs. Our other deliverables include establishing a bank account and managing communications channels that may host community discussions.

Through these goals, DOT is on a mission to enable the growth of a community-run dYdX DAO.

The subDAO was created through a Guernsey Purpose Trust entity with Reverie, Joanna Pope, and Callen Van Den Elst serving as Trustees and George Beall as our Enforcer. The full agreement can be found [here](#).

The subDAO has been funded with six months of operational runway to deliver on these goals.

What have we done since launch?

Since launching DOT, the team has been working on initial operational setups while also getting to work on the dYdX DAO playbook. Here are some updates to share:

- We converted the 225,000 DYDX received to 303,075 USDC to meet our budget requirements. Our current budget for the subDAO can be found [here](#).
- We have released a playbook [Gantt](#) chart outlining the writing schedule to deliver a community draft by early March.
- We are in active discussions with multiple banks to onboard DOT.

What's next?

We'll be keeping the community updated with monthly reports on the progress made across banking support, the DAO playbook draft, and more!

Let's get to work!