

1 Poll Closing April 14, 2023

[[Snapshot] AIP-1.05: Return 700m ARB to DAO Treasury

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(<https://snapshot.org/#/arbitrumfoundation.eth/proposal/0x3ae4c725f7cb82d450b6fe8517178b2a0a51d1105beaad0adb421df1bc8f8cc4>)Summary:

This proposal seeks to do several things:

- Return 700 million tokens.
- Conduct a buyback with proceeds from the unauthorized token sale.
- Disclose terms to a nonpublic agreement with Wintermute.
- Pause AIP-1.1 and AIP-1.2.

Recommendation: Vote Abstain.

GFX strongly supports the first goal. 700m+ is a needlessly large budget for the newly created Foundation. We fully favor the 700m being returned to the DAO, which still leaves the Foundation with significant funds to utilize, given the Foundation can always request additional funds at a future date.

We're voting to abstain because we generally agree with the proposal's intention. However, a buyback at this stage is unnecessary. Additionally, the market-making agreement between Wintermute and the Foundation isn't significant to the proposal's objective.