Voting Cycle 1 begins Thursday (June 9) at 12pm PST / 7pm GMT and runs until Wednesday (June 22) at 12pm PST / 7pm GMT.

Voting will take place in Snapshot. A snapshot of delegate voting weights will be taken at the start of the Voting Cycle.

For a detailed breakdown of the governance and voting process, see the Operating Manual.

# Context

Voting Cycle #1

only includes proposals from Phase 0

of the Optimism Foundation's Governance Fund. You can think of this as a sort of test run for future open-ended voting cycles.

Phase 0

of the Governance Fund is designed to:

- Kick off OP Summer by rewarding early projects in the OP ecosystem
- Allocate OP fairly based on a simple set of on-chain metrics
- Avoid setting a binding precedent for future funding proposals by being an isolated phase
- Immediately deploy 36m OP tokens

To accomplish these goals, Optimism worked with projects to craft a set of guidelines for Phase 0 proposals. These guidelines are as follows:

- Proposals must be submitted to the governance forum on or before May 27, 2022
- Projects could not request more tokens than they were eligible for in the Phase 0 allocation.
- No more than ~20% of a project's allocation should be distributed as retroactive rewards.
- No more than ~20% (or ~200k) of a project's allocation should used for grant programs.
- Token allocations should not be used for internal development or operations costs.
- Rewards should be distributed as OP (i.e. no token sales or swaps).

Phase 0 proposals that follow the guidelines above have been bundled in to a batch vote.

These proposals have been drafted in cooperation with the Optimism Foundation, and the Token House will vote on the batch as a whole.

Phase 0 proposals that did not follow the guidelines above will be voted on individually.

We leave these up to the Token House to evaluate on their own merits. Those separate proposals are:

1. Uniswap submitted a proposal after the May 27 deadline, so this proposal will be voted on individually.
2. 0x has chosen to allocate 100% towards grants. We're big fans of public goods funding, but since this does not fit the batch guidelines for phase 0, the proposal will be voted on individually.

In light of recent events, no tokens distributed via governance will be sent without a two-way test transaction.

# Proposals

Proposal A

: GovFund Phase 0 Batch Vote

- https://gov.optimism.io/t/gf-phase-0-proposal-synthetix/1381
- https://gov.optimism.io/t/gf-phase-0-proposal-perpetual-protocol/201
- https://gov.optimism.io/t/gf-phase-0-proposal-lyra-finance/202
- https://gov.optimism.io/t/gf-phase-0-proposal-celer-network/1749

- https://gov.optimism.io/t/gf-phase-0-proposal-hop-protocol/944

- https://gov.optimism.io/t/gf-phase-0-proposal-stargate-finance/721

- https://gov.optimism.io/t/gf-phase-0-proposal-synapse-protocol/928

- https://gov.optimism.io/t/gf-phase-0-proposal-chainlink/1701

- https://gov.optimism.io/t/gf-phase-0-proposal-rubicon/794

- https://gov.optimism.io/t/gf-phase-0-proposal-zipswap/1131

- https://gov.optimism.io/t/gf-phase-0-proposal-thales/1078

- https://gov.optimism.io/t/gf-phase-0-proposal-aelin-protocol/1157

- https://gov.optimism.io/t/gf-phase-0-proposal-polynomial-protocol/1625

- https://gov.optimism.io/t/gf-phase-0-proposal-kwenta-protocol/1122

- https://gov.optimism.io/t/gf-phase-0-proposal-pika-protocol/1103

- https://gov.optimism.io/t/gf-phase-0-proposal-connext/851

- https://gov.optimism.io/t/gf-phase-0-proposal-layer2dao/1198

- https://gov.optimism.io/t/gf-phase-0-proposal-clipper/1322

- https://gov.optimism.io/t/gf-phase-0-proposal-1inch-network/655

- https://gov.optimism.io/t/gf-phase-0-proposal-slingshot/1326

- https://gov.optimism.io/t/gf-phase-0-proposal-gelato/873

- https://gov.optimism.io/t/gf-phase-0-proposal-aave/1712

- https://gov.optimism.io/t/gf-phase-0-proposal-wepiggy/437

- https://gov.optimism.io/t/gf-phase-0-proposal-1inch-network/655

Proposal B

: Uniswap Phase 0 https://gov.optimism.io/t/gf-phase-0-proposal-uniswap/2133

Proposal C

: 0x Phase 0 https://gov.optimism.io/t/gf-phase-0-proposal-0x-zeroex/1299