

Aave community,

Since the successful deployment of our [AIP](#) our team has been working on taking the first steps of the [AREC](#).

We have secured counsel in the Cayman's with [Ogier](#), a Legal 500 Tier 1 law firm who we have worked with previously. We are working towards establishing an initial first draft of the legal documents that will serve as the framework for Aave's legal infrastructure.

When this draft is ready, we intend to share it with delegates and core contributors for initial feedback and iteration. A draft will be shared from there with the larger community for additional feedback.

The most important consideration for the community now is in determining the decision making process for investments and redemptions. The process for moving assets can move to and from the Aave treasury is well known, the process of making a decision that executes such an action still needs to be determined. This is typically executed by a DAO governance vote or explicitly allocated to an entity or group, such as a treasury manager. We know the AIP process will be integrated with this to trigger the treasury actions, but further governance determinations need to be made.

More of this will be discussed in-depth with the community over the next few weeks.