I have finished my votes for Gov Fund Phase 1 Season 1.

My general impression thus far is that most proposals are a mixed bag, with very few high-quality projects I'd be excited to support without reservations. Since Optimism is a new collective & ecosystem, I have been very lenient as I've thought it's OK to give mediocre or unproven protocols the benefit of doubt. Of course, over the 4 cycles I have become gradually more strict about my votes. For Season 2, I'll only be voting for proposals by a) protocols that have proven themselves over a reasonable period of time (e.g. >1 year); b) have a very clear case for incentivizing usage directly on Optimism, and c) a coincentives program with an amount you can safely match (I don't want to see a \$5M market cap project asking for 500,000 OP). Of course, there can be exceptional proposals which contribute to the Optimism ecosystem another way. I realize this is going to be unpopular, and I'm going to receive some hate mail, but that's OK. I believe granting of \$OP tokens through Gov Fund must be earned, rather than being a bet. There are other funds like the Seed Fund or RPGF that may be more appropriate for a lot of proposals.

I also continue to be very uncomfortable granting OP tokens and building an ecosystem while Optimism is a de-facto centralized sidechain, just with 7 days of social disputes available. I'd like to see Optimism urgently have a) permissionless fraud proofs, b) decentralized contract upgradability, including emergency.

I'd only be truly comfortable when we also have decentralized sequencers and economic sustainability for \$OP.

I'm not going to do anything drastic like protest by voting everything Against, however I'll be much more careful with my votes until Optimism itself is in an acceptable place. I'd like to see the OP Labs and Optimism Foundation teams provide a detailed roadmap update on where they are with the above-mentioned decentralization goals.

I generally agree with the <u>learnings and steps being taken</u> for Season 2 and look forward to participating in the discussions during the Reflection Period TM. I also hope to see some accountability and results data for previously approved proposals around this time.