As dYdX enters v4 into a new phase of decentralization and since the subDAOs are top on the agenda for governance, we can establish this model with the Grants Committee by firstly decentralizing it within the community, before introducing it to other subDAOs.

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1.

Structure of the Grants Committee

Sub-Committees within the Grants:

- Given each member's specialization, 2 sub-committees will be formed within the Grants Committee to focus on specific areas – Growth and Marketing, Research and Development.

- This enables the committee to be focused on the individual applications based on their subject matter expertise and efficient responses with this division of labour.

2.

Election of the Grants Committee

- Grants Playbook on the objectives and OKRs (Ref: Optimism Grants Aims)

- Members of the Grants Committee should be elected in by DYDX token holders (based on 6 months) and rotated per period.

- Nominees should pitch similar to SNX's nomination process.

- The top 5 nominees will be voted in as a member of the Committee

- Allocation for funding to each sub-committee will be done internally within the Committee based on a majority rule.

3.

Grants Proposal Timelines

- Clear Guidelines

- Metrics that each subcommittee is looking for when evaluating each proposal (Reference: Optimism Grants Council)

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- Timeline of each wave

- Submission Phase

- Open calls for Grants will be opened for the first 2 weeks of each wave

- This will be done on Github where applicants will fill in the template and submit a PR

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- Review Phase

- The sub-Committees will be actively vetting through the applications and review in accordance with the metrics and will publish the results by the end of the 3rd week of each month. This includes clear results if the proposal were

- Rejected / Passed to Vote

- Reasons for rejection will have to be provided based on the metrics

- During this review period, members of the sub-Committees will be reaching out to grantees to refine the proposals where necessary.

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- Voting Phase

- Voting will be subjected to a quadratic model, similar to Gitcoin grants structure.

- This will cap the votes for big players being able to sway the vote outcome of specific grant applications, attempting to level the playing field.

- This structure has been used to fund public goods across the Ethereum ecosystem and has been more recently adopted by Axelar in their validator's voting power.

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- Announcement Phase

- At the end of the vote, the sub-Committees will determine the final pool of grants by selecting the proposals with the highest number of votes.

- The cut-off will be indeterminate based on the funding amounts of each and the budget allocated for each cycle

- The results will then be officially announced on the public website and all grantees will be informed

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4.

Milestone Tracker

- For every successful Grant application, these will be added to an overall tracker to ensure that the milestones are visible and known by the community.

- Following the successful completion, an AAR will be released, highlighting the impact based on the guidelines as earlier mentioned.

- Retroactive grants for outstanding work will be considered and these will be voted on within the Grants-Committee based on a majority vote.

5.

Reflection Period

- Members of the Grants Committee will then share their reflections based on the rubric and create a forum for public discourse on the performance. This will be done on the last wave of each Grants Cycle to ensure sufficient time for community feedback before the next Voting Phase.

- Eg. [Season 2 Feedback Thread -   Governance - Optimism Collective](#)

- For ongoing grants, these will be carried over to the next Committee who will continue incubating them.

Summary of Parameters and Timeline

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Here's my vision for the Grants Committee based on my observations and a step towards decentralisation. Happy to discuss with the community.

References:

[SNX Grants DAO](#)

[Optimism Grants Council](#)

[Gitcoin Quadratic Funding](#)

[Jump Crypto's Square Root Voting](#)

[Fox Labs's Forum Post](#)