

## Resignation from ApeCoin DAO Secretary Position

Dear ApeCoin DAO Community,

It has been an honor to serve as the Secretary of the ApeCoin DAO. I am writing to announce my resignation from this role effective October 1st, 2024. I want to provide transparency about the reasons behind my decision:

- Structural Inefficiencies/Need for Structural Reform

: The current structure, initially devised by WG0, has proven ineffective. With over a year of testing this model, it's clear that spending \$130,000 per month on Steward, Facilitator and Secretary salaries is unsustainable and inefficient. While I do not have all the solutions for the ideal working group structure, it is crucial that the DAO initiates discussions on reevaluating and restructuring our approach to address these systemic issues. We need a structure, just not this one.

- Inactive Stewards

: Multiple stewards across various working groups are not actively participating in their steward responsibilities despite receiving a monthly salary of \$9,000. These individuals were elected through popular vote but have not contributed to the working groups or the DAO in any capacity. This issue places undue pressure on the active Stewards and discourages open discussion about the situation because no one wants to be "the rat", but I feel that the DAO needs to know what is actually happening. The steward role in its current form is a popularity campaign that has ZERO accountability once elected. There are a few Stewards (a few of which I will mention below) who bust their butts day in and day out which gives the DAO the perception that everyone is working when in reality that is far from what is actually happening.

- Lack of Communication

: Contrary to outside perceptions, there is minimal communication/coordination between the various working groups. The same can be said for the working groups and special council. I have not participated in any meetings with the Special Council since assuming my role and have found "all working groups" calls poorly attended. This lack of internal communication is highly inefficient in a setting where all working groups should be working together to achieve one common goal. Instead we have created separate entities all doing their own thing.

- Notable Contributions

: In my time as the secretary there were two stewards who went above and beyond for the DAO. One being AllCity. He truly had the DAO first in everything he was/is doing. When I first came in and the GWG had only two stewards AC was doing a massive amount of the work. He was putting in 60-70 hour work weeks. His work ethic and leadership in his tenure as a Steward with the GWG and the initiatives he has delivered have been a massive portion of the success that has come out of the current working group structure. The other Steward is Dim. Dim from day one put his head down and started building. He didn't worry about budgets and salaries, he started building and hasn't stopped since. He has been open, communicative, and has proved himself as a true builder for the DAO. I want to be clear that this list isn't the only Stewards who are working. And due to a massive communication problem I simply haven't had the opportunity to work with all currently elected Stewards. That being said, as mentioned above, there are currently elected Stewards who are doing nothing.

I am grateful for the opportunity to have served the community. I look forward to remaining an active member of the DAO and hope to see us come together to build a new structure to continue making ApeCoin what we all know it can be.

Sincerely,

BojangleGuy

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