

TL;DR:

The dYdX Operations Trust wants to onboard three new Trustees to bring the Trustee count back to five. In this post we are presenting the three candidates that were selected out of a vast pool of applicants. The three candidates are:

- [Shaun Musuka](#)
- [Areta \(formerly web3 Studios\)](#)
- [Valentin Prossliner](#)

The governance proposal for the confirmation of the new trustees will go live on January 15th.

Introduction

Dear members of the dYdX Community,

We hope this message finds you well. We are pleased to inform you about some important changes taking place within the dYdX Operations Trust. Today, we are excited to announce the proposed addition of new Trustees to our team and share with you the implications and significance of these developments.

Trustee's Role in Guernsey Trust

The role of a Trustee in a dYdX SubDAO involves managing and administering the trust's assets in line with its purposes, as outlined in a trust deed. This includes ensuring regulatory compliance, maintaining detailed records, and adhering to strict legal and fiduciary duties. Trustees must act with integrity, avoiding conflicts of interest, and can be held liable for any breaches of trust. They are also responsible for the trust's transparent dealings, and the appointment and retirement of trustees. This role is critical for the successful administration and fulfillment of the trust's specialized purposes within the legal framework of Guernsey law.

For more details, you can view the full post on the dYdX Community Forum [The dYdX Trustee - a primer](#)

Chaos Labs Retirement from Trusteeship

Chaos Labs wants you to know:

"We have made the decision to resign from our positions as trustees of the DOT. Having supported the ops subDAO in its early days and with the successful launch of the dYdX Chain now behind us, we believe it's an opportune moment for new members of the community to step forward and bring their unique contributions to the ops subDAO and the broader dYdX community. Over the past several months, alongside our role as trustees, Chaos Labs has been deeply engaged with the dYdX community, leading the dYdX Chain Launch Incentives Program and contributing to risk-related matters. This move will enable us to focus even more on these key areas, aligning closely with our core strengths and competencies and enabling us to contribute even more meaningfully to the dYdX community's ongoing growth.

We extend our appreciation to all the DOT contributors. Working with the entire team has been an incredible experience. We eagerly anticipate our continued involvement and contributions within the dYdX community!"

As soon as the proposed new trustees are instated Chaos Labs will seek retirement from the trusteeship, this ensures that the number of active trustees at the dYdX Operations Trust doesn't fall below three. Chaos Labs expressed their desire to retire while the search for new trustees, in response to the previous retirements, was in full force, this enabled us to broaden the search and quickly find a replacement.

The dYdX Operations subDAO wants to thank Chaos Labs for their work and support, knowing they want to get more involved in the dYdX ecosystem with their core competency of risk management, we look forward to working with them in a different capacity in the future.

New additions to the Trusteeship

In the response to the retirement of Callen Van Den Elst, Flipside Crypto and the expected retirement of Chaos Labs we are bringing on new trustees to bring the trustee count back to five.

These changes reflect our dedication to providing the highest level of service and expertise to the settlors of the dYdX Operations Trust i.e. you, the dYdX token holders.

We are delighted to introduce the newest members of our Trustee team:

Valentin Prossliner:

The subDAO's operations lead since August 2023 was able to hit the ground running and enabling the dYdX Operations subDAO to be operationally ready for the dYdX Chain Genesis and the community owned front end launch. Prior to joining the dYdX Operations subDAO he was part of the formation of a creator centric DAO as well as contributing to the establishment of a Cayman based foundation for another protocol. Through his ongoing work he has shown that he will be a valuable addition to the trustee group in addition to streamlining a lot of the internal administrative processes.

Shaun Musuka:

Shaun serves as the Head of Legal at Steakhouse Financial, which provides a range of services to DAOs. In addition to his work at Steakhouse, Shaun also serves as a contributor at MakerDAO, focusing on the RWA program. Previously, Shaun specialized in capital markets and crypto at a leading international law firm. Shaun's legal background and his experience in the web3 space will be a valuable addition to the trustee group.

Areta

Areta is a leading investment banking firm founded by ex-Blackstone/McKinsey alumni with deep experience in executing complex strategic transactions in web3. They support their partners with custom services, incl. M&A, capital raises, secondaries, and strategic governance for DAOs.

Areta serves leaders in the open economy, e.g., by conducting strategic transactions for Etherscan and Coingecko, and leading Governance initiatives for major DAOs such as Uniswap and Arbitrum, to name a few. Areta's experience in DAO operations and governance will be a valuable addition to the trusteeship.

Benefits of These Changes

The addition of these new members to the dYdX Operations Trust is expected to yield several benefits for the trust's own mandate, and the dYdX Community at large:

The addition of Valentin Prosliner (currently Operations Lead as an independent contractor as well), will naturally aid in establishing further operational harmony within DOT. Due to Valentin's absence from DOT's Multi-Sig, the scheduling of payouts requiring Multi-Sig approval was disjointed and thus, this structural & operational optimisation to our structure will undoubtedly aid in achieving further operational efficiencies.

The new Trustees bring fresh perspectives, specialized knowledge, and additional skill-sets that will enhance our decision-making processes. Shaun & Areta have a very good understanding of the internal workings of DAO-oriented governance & will undoubtedly provide our team with an 'out of the box' perspective of how we should optimize, iterate & improve on our current model.

These appointments reinforce our commitment to strong governance practices, ensuring that the Trust operates transparently and in accordance with the highest ethical standards. The new Trustees have a background in DAO Advisory from an operational, legal & strategic perspective and thus, these skills will undoubtedly aid us in ensuring longevity for DOT.

The collective expertise of the new Trustee team is now even more aligned with the rapidly evolving landscape of DOT's mandate & will allow us to adapt to new opportunities and challenges effectively.

Vote

As required by the Trust Deed the new additions to the trusteeship will be put up for a vote pending feedback from the community on this post. We are targeting January 15th as the date when the proposal will go live.

The vote will be a binary vote:

- Yes - Confirm the three new trustees
- No - do not confirm the new trustees

Conclusion

In conclusion, DOT is excited about the positive impact these changes will have on our structure and, ultimately, on the dYdX Community as a whole. We are confident that the new Trustees will grant us fresh perspectives, subject-matter expertise & contribute to DOT's continued success for the foreseeable future!

We look forward to working closely with our new Trustees and continuing to serve the best interests of the dYdX Community as a whole. As always, we remain committed to transparency, accountability, and the highest standards of fiduciary responsibility.

If you have any questions or require further information about these changes, please do not hesitate to contact us.

Thank you for your continued trust and support