

Schedule Update

To allow time for voters to decide on the [proposed EDSR changes](#), GovAlpha and the spell teams have agreed to delay the upcoming executive vote from Wednesday, August 16 to Friday, August 18. This will allow the executive vote to include the outcome of this poll next week. It was felt that this was warranted given the high expense of the EDSR and if Governance votes for the mitigation measures, it would have been another two weeks before they would have been included in an executive vote.

In general, we do not wish to deviate from the planned executive vote schedule without good reason and this should be avoided where possible in future.

Old D3M Parameter Normalization - Housekeeping

The upcoming executive vote will contain a couple of housekeeping changes to the Maker Protocol.

The Old D3Ms to Aave and Compound were switched off by activating the [Direct Deposit Breaker](#) as part of the emergency response to the USDC depeg event in March.

These D3Ms are now no longer functional and are not supported as part of the Native Vaults in the Stability Scope.

At a technical level, they are still “active” in the DC-IAM and consequently have parameters such as Debt Ceilings set and readable in the Vat.

Images showing Aave D3M parameters in Autoline and Vat contracts respectively:

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It is good practice to clean up this kind of technical debt. As a consequence, we will be removing both the Compound and Aave D3Ms from the Autoline and setting their Debt Ceilings to 0 as part of the upcoming executive vote. This will mean that the parameters recorded in the Autoline and Vat more accurately reflect the reality that these vaults are unused.

RWA002-A Liquidation Ratio Update

As we are updating the Stability Fee and Debt Ceiling for the New Silver (RWA002-A) vault we will also tweak the Liquidation Ratio from 105% to 100%. This has been discussed and agreed with SF, the borrower, and Centrifuge. As liquidations are manual for this vault type (RWALiquidationOracle) this does not change much on the MakerDAO side, but will provide an improved UX on the Centrifuge side due to the way the DROP token interacts with the Maker vault.