

TMC-4: Increase Stonks execution limits

Strategy

In order to achieve [TMC-1](#), the TMC would need to reset DAO-enforced [EasyTrack](#) limits of 9k stETH and increase the threshold to 12k

Objective

Set thresholds and EasyTrack motions to seamlessly transform surplus stETH into stablecoins (DAI/USDC/USDT) to secure enough stablecoin working capital to support ongoing needs without overindexing on stables in the treasury

Intended on-chain action

1. Reset limit on EasyTrack approvals for Stonks deployment
2. Increase limit to 12k from 9k

Impact on treasury liquidity

Will transform stETH holdings to stablecoins for use in grants and funding, execution will be done directly from stETH to DAI without withdrawals

Execution complexity

Selling stETH for stables through Aragon will require interactions with venues such as Cowswap. However, Stonks has made this process non-custodial, seamless and automatable (further automation to remove the Treasury Management Committee's involvement under [TMC-2](#))

Maintenance complexity and overhead

Minor

Summary of possible risks

Minor risks as no new deployments are needed. Voters are encouraged to check Aragon votes carefully for correct parameter encoding

Summary of potential benefits

- Ability to update and maintain stablecoin runway from the surplus generated by the protocol

Compliance with Treasury Management Principles

Yes

Proposer

Steakhouse

Agreement

Pending from TMC poll

Perform

Steakhouse

Input

Pending from community

On-chain execution stage

Proposal

Other notes

- [Query to see the months of runway based on stablecoins only](#)
- [Query to see the months of runway based on stablecoins and stETH in the surplus](#)
- The amount of stETH to sell will be calculated based on the prevailing stETH price at the time, the TMC will not try to 'time the market' but just execute an algorithm to raise greater than or equal to 9mos of runway each time the

stablecoin balance is less than or equal to 2mos of runway

- This motion does not affect the ability of the DAO to employ other strategies or Aragon votes directly to raise stablecoins

Poll for Treasury Management Committee Members

End date 16-Oct-2024

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- Approve
- Reject

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voters

If approved, an Aragon DAO proposal will be submitted to enact the new limits in its own payload and is subject to ultimate token holder ratification. If LDO token holders reject the change, TMC-4 will be declared void and existing limits will remain.