Since <u>launching the reWARDS committee</u> earlier this month we have already identified opportunities to improve the process. As some of these are outside of the original post to form the committee it was decided to post a community proposal followed by a snapshot vote for the sake of transparency.

If there is no contention to the proposed process changes after 48 hours they will be enacted as proposed below.

reWARDS committee members

Alex Beckett was intended to be one of the initial wards for the committee. However, due to some personal considerations he has stepped down from the position. In light of this, we would like to propose oPatrickOD as the community member to step in. Patrick has been an invaluable community member the past month and has shown dedication to helping with Lido's growth.

Patrick's address confirmation: https://twitter.com/Patrick0xD/status/1475902383821668370

Upgrade LDO bridging process

The current process for bridging LDO to Solana and Terra are as follows:

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LDO Transfer Workflow

800×350 37.7 KB

](https://europe1.discourse-

cdn.com/business20/uploads/lido/original/1X/ac5632c1fd5a7aa1c34a256225adcf2dd3d59299.png)

(Picture is specific to Solana but the process is the same for any NON EVM chain)

There are 3 items to address here.

- 1. ETH intermediate account
- 2. We propose using the reWARDS committee multisig in place of this single key account. Due to the process of how easy tracks works we cannot send funds directly to wormhole for bridging. It requires a manual transaction process. As such we believe moving to a multisig will increase security.
- 3. Originally the reWARDS multisig was intended to not directly interact with LDO funds. As such we are proposing to allow the multisig to hold LDO for 2 specific use cases:
- 4. Bridging out of ETH to other ecosystems (currently SOL, TERRA)
- 5. Holding LDO for specific programs that are not compatible with easy tracks. Specifically Votium and Curve bribes. They require additional parameters to be passed making use of easy tracks not possible today.
- 6. Bridging out of ETH to other ecosystems (currently SOL, TERRA)
- 7. Holding LDO for specific programs that are not compatible with easy tracks. Specifically Votium and Curve bribes. They require additional parameters to be passed making use of easy tracks not possible today.
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- 12. Bridging out of ETH to other ecosystems (currently SOL, TERRA)
- 13. Holding LDO for specific programs that are not compatible with easy tracks. Specifically Votium and Curve bribes. They require additional parameters to be passed making use of easy tracks not possible today.
- 14. Solana multisig
- 15. The current Solana multisig is also used in protocol level votes. This creates a significant operational burden on members unrelated to reWARDS committee activity.

- 16. We are proposing a new 2/3 threshold multisig on Solana explicitly used for reWARDS and referral payments only.
- 17. Initial members would be Jacob, Felix and Victor of the reWARDS committee.
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- 22. Initial members would be Jacob, Felix and Victor of the reWARDS committee.
- 23. Terra multisig
- 24. Same process as Solana
- 25. Proposed members on the multisig would be Jacob, Kai, and Victor of the reWARDS committee.
- 26. Proposed members on the multisig would be Jacob, Kai, and Victor of the reWARDS committee.
- 27. Same process as Solana
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The committee has voiced long term desires to improve the 2/3 thresholds on each non-ETH network. However, as tooling is still not fully developed and we are better understanding long term member duties, we view this as the best option and will further upgrade as tooling comes online.

There is also a desire to lower the overlap of members on each of the multisigs in order to diversify the process going forward. Until we have a better understanding of long term member capacity it is recommended to favor execution over process.

Both of these will be revisited in the coming months.