

Proposal Name: Extending AIP-1 - the DAO Process

Proposal Category: Process

ABSTRACT

The DAO's operations rely on the Ape Foundation, which serves as a steward for ApeCoin by empowering the community to lead the DAO and helping to execute its vision. The terms of the Foundation's relationship with the DAO were established on a six-month basis in AIP-1. That six-month period will conclude on September 30, and absent any alternative process for continuing the DAO's operations, will bring with it the risk that the DAO falls into a vulnerable period during which it lacks actionable operational procedures. This AIP proposes a three-month extension of the terms laid out in AIP-1 to (1) provide time for the development of a proper and thorough Ape Foundation election framework and process; (2) allow the community to better understand and ultimately engage with whatever process emerges; and (3) enable the DAO to continue functioning coherently beyond September 30.

MOTIVATION

The DAO in its current state relies on the Ape Foundation to operate. September 30 will mark six months since the launch of the ApeCoin DAO, and with it will come an end to the six-month terms of the Ape Foundation Special Council and Administration established in AIP-1. The lack to-date of a community AIP on elections confirms that the election process as written in the governance materials is ambiguous and lacks sufficient detail. This AIP gives the community extra time to develop and agree to a thoughtful and comprehensive election framework, and ensure the DAO continues to run smoothly.

RATIONALE

A three-month extension of the terms laid out in AIP-1 will accomplish two main goals. An extension will provide continuity and stability: the Foundation doesn't just execute what the community wants - it enables us to ensure we are compliant with the necessary legal, regulatory, and compliance laws and guidance so we can operate effectively. Second, the extension will allow the community to better understand, contribute to, and ultimately engage with whatever election process emerges.

SPECIFICATIONS

Extend the terms laid out in AIP-1 by a period of 3 months.

STEPS TO IMPLEMENT

This AIP will go through the same approval process as all other AIPs. It will start as an AIP Idea that is open for a 7-day comment period. A proposal will then be drafted for further analysis, and it will go to the Special Council for review and finally the community will vote on it via Snapshot.

If this AIP is passed, the terms laid out in AIP-1 will be extended by 3 months.

TIMELINE

If passed, this AIP would go into effect for 3 months immediately following the term laid out in AIP-1 and beginning on October 1st.

COSTS

This AIP would continue the monthly recurring costs laid out in AIP-1.