Bounties, Staking Payouts and v2 Staking Draft Proposal

Roadmap

We will provide a roadmap next week after finalizing v2 protocol changes. We will provide an additional community update next week as well separated from v2 protocol discussions/updates.

Bounties

We want to encourage the community to be more involved in operations, contributing, etc. To start of we will be soliciting community generated payouts in the interim preceding the migration to the new v2 staking system. Below details the requirements for the 1st staking payout. We will also solicit community submitted staking payout list for month 2.

Staking Payout Bounties

- Staking CSV Payouts for first month
- Pays: 500 DAI/USDC
- Requirements:
- CSV format
- Addresses must be checksumed
- Must take into account period of time staked (31 day period)
- Amount to distribute is 300,000 USD total
- Period of time is Dec 15th to Jan 15
- CSV format
- Addresses must be checksumed
- Must take into account period of time staked (31 day period)
- Amount to distribute is 300,000 USD total
- Period of time is Dec 15th to Jan 15

How to Submit

Reply to this forum post and email sam@manifoldfinance.com with your ETH mainnet address, Telegram user name

Staking payouts for month 2

Staking payouts for month 2 will be guaranteed to be 300,000 USD. Due to ongoing metrics dashboard issue accrual accounts are not public, once published any difference between the stated amount of 300,000 will be subsidized, guaranteeing payout amount to all stakers.

v2 Staking

v2 of staking changes the protocol primarily by introducing Gauges. Think of Gauges as controlable parameters that control a setting.

The main change is that we now have an option of retaining a percentage of tokens from the total stablecoin payout to end users. This is done to provide a way for us to use these governance tokens to provide further incentives to the partner protocol. The idea is that we would be making more money by offering an additional incentives boost than simply paying out 100% in stablecoin. This would have to be validated by backtesting / etc, to show that stakers are better off doing this than simply getting 100% of the stablecoin payouts.

The secondary gauge is used to additionally put the accrued stablecoins in some APY generating strategy while it is being accrued over the course of the month.

Additional gauges that we have not detailed that could be included are changing the time for payouts (currently set to monthly), setting aside a portion of money earned via APY from stablecoin deposits in other protocols to the protocols treasury.

This draft will be provided in a formalized whitepaper next week, this is a soft draft to get feedback and comments / questions from everyone. Thanks

v2 Diagram

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751×591 50.8 KB

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