[Request for Proposal: Cayman Islands Administrator for the APE Foundation](#)

[Finance Administrator Ape Foundation.pdf](#) (4.2 MB)

Hi Ape Foundation Community,

Autonomous is delighted to submit a proposal in response to the Request for Proposal (RFP) with the expectation that a consortium of service providers based in the Cayman Islands will collectively fulfill the comprehensive scope of work outlined in the RFP. It is our belief that the utilization of multiple providers to deliver the entire scope of work will not only mitigate the risk of a singular point of failure, but also encourage decentralization.

The proposed scope to be fulfilled by Autonomous is outlined in this post, along with sections on relevant experience, availability and capacity, as well as our proposed fees for the engagement however we encourage the reader to also review the attached proposal document which contains additional information.

With our significant experience in the web3 ecosystem, Autonomous is a team of seasoned and institutionalized professionals (please refer to our biographies in the attached proposal) focused on providing a bespoke service to our clients that is tailor-made for them. Autonomous only works with Foundations and their DAOs and we pride ourselves on our understanding of the unique space. Autonomous is registered with the Cayman Islands Institute of Professional Accountants.

Autonomous is not affiliated with the Ape Foundation in any capacity nor does it or its affiliates hold other positions with the Ape Foundation.

Information about our service lines can be found on our website at:https://autonomousprojects.co

Scope of Work

Onboarding

• Meet with the Ape Foundation to further scope out and understand its current service providers, its budget and its finance + reporting requirements.

• Meet with the incumbent finance service provider and obtain access to historical records and policies and procedures.

• Review the objectives of the Foundation, KPIs and financial outlook for 12 months and translate these into a budget/update the current budget.

• Set up internal accounting and tailor GL ("General Ledger") accounting codes to support functions of the Foundation.

• Set up template management accounts according to the GL accounting codes.

• Set up access to financial data (banks, wallets, contracts, invoices, etc).

• Obtain signatory access to bank and custody accounts and be added as a multi-sig signer for operational wallets.

• Determine signatory signing limits for accounts payable and implement approval process.

• Design and document or update the internal control environment, including any required policies and procedures (bank/cash, accounts payable, etc).

• Determine distinct and/or recurring deliverables.

Implementation

• Discuss planned approach for finance (including policies and procedures) with the Foundation BoD and the Special Council; adapt to suggestions and obtain sign-off.

• Implement the steady-state finance tasks.

Finance

• Track and record all transactions, being routine bookkeeping.

• Collect monthly invoices, review to supporting documentation, prepare approval sign-off for payment and make payments/initiate wallet transfers with multisig operators and broadcast.

• Reconcile bank statements and wallets to the books and records of the Foundation.

• Preparation of monthly or quarterly management accounts, which includes basic financial statements (Profit and Loss, Balance Sheet & Cash Flow Statement).

• Support in communication of management accounts to BoD and Special Council.

• Track the budget and KPIs and benchmark against agreed parameters and actual financial results.

• If GAAP/IFRS-compliant financial statements and/or external audit support is required, we will scope and price this together in the future.

Grants and Governance

• Upon instruction from the grants or governance manager in writing, make payments from the bank account(s) / initiate wallet transfers with multisig operators and broadcast.

Treasury

• Facilitate payments, transfers, exchanges of digital assets based on written instruction via custody / exchange relationships.

Knowledge/Skills/Systems Requirements & Work Experience

Our team of professionals has a collective 20+ years of web3 industry experience spanning legal, finance, operations and investment management. This experience includes working with clients across the asset management and web3 spectrum including Layer 1's, Layer 2's and other scaling solutions, DeFi, infrastructure, gaming and NFTs across multiple different blockchains.

Autonomous has active, long-term engagements to provide these scoped services to other Cayman Island's Foundations, which, in conjunction with the information found in our biographies in the attached proposal, demonstrates our ability to service the scope of the proposal, adhere to the expected timelines, and draw from our previous experience.

Availability & Capacity

Autonomous has the capacity to fully service the scope outlined in this proposal (starting March 1, 2023, the start date requested in the RFP) and is in agreement with the RFP's timeline expectations. The primary team introduced in the attached proposal serves as the leadership team of Autonomous, which will be supported by a wider team of both existing employees and individuals that have been contracted to join Autonomous in the imminent future. In addition, we affirm our commitment to augmenting our team as necessary in accordance with the evolving needs of the Foundation.

Pricing Information

Our fees are based on the time and scale of our hourly rates to complete the scoped services, with the fiat-based fee being payable in quarterly installments in advance upon the signing of our services agreement.

Autonomous provides the following annual fee estimate based on the project summary, with a split between a fiat-based and token-based fee to align our interests with the growth of the Foundation, its DAO and its community:

Total Fee (Annual): US$354,500

The fee will be spilt between US$ and APE, 80% / 20% respectively.

We will provide a wallet address for the token element, which will be billed 100% in advance, be unlocked and fully vested. The recurring quantity of tokens will be discussed on the annual anniversary of the services agreement and agreed between us based on a TWAP.

We will review the fiat fee every six months, and mutually agree on a revised, equivalent fee for the next six month period based on the expected volume of activity. This will help ensure we maintain a fair fee level for both Autonomous and the Foundation.

Please direct any queries you might have to this post and we look forward to engaging with the Ape Foundation Community.

James Hutchings: james@autonomousprojects.co

Eddie Noyons: eddie@autonomousprojects.co

Edit - Following the request to breakout the collective $75k monthly cost between Autonomous, Lemma and Provenance, please see the below figures:

Provenance Fees 4,167

Autonomous Fees 29,542

Lemma Fees 41,292

Total Fees 75,000