On December 21, 2022, the Uniswap community voted to simplify the community governance process (Snapshot polhere).

This post is a follow up to that proposal, summarizing the new governance process, and covering a list of supporting available tools and Dashboards. If you would like to see the forum post with the original governance process, take a look here. We may add more detail to this post over time if needed.

## **Uniswap Community Governance Process**

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Phase 1: Request for Comment (RFC)

Timeframe: Minimum 7 days

Form: Governance Forum Post

The first phase of the governance process is meant to allow the community to digest a proposal, comment, and ask questions about a particular proposal.

To post a RFC, label your post "RFC - [Your Title Here]". Prior to moving to Phase 2, give the community at least 7 days to read and comment on the RFC. Please respond to questions in the comments, and take feedback into account in the next iteration of the proposal posted in Phase 2.

Phase 2: Temperature Check

Timeframe: 5 days

Quorum: 10M UNI

Form: Snapshot Poll

The purpose of the Temperature Check is to signal community sentiment on a proposal prior to moving towards an on-chain vote.

To create a Temperature Check:

- 1. Incorporate the community feedback from the RFC phase into the proposal.
- 2. Create and post this version of the proposal in the Governance Forum with the title "Temperature Check [Your Title Here]". Include a link to the RFC post. You will update the post to include a link to the Snapshot poll after you've posted that.
- 3. Create a <u>Snapshot poll</u>. The voting options should consist of those which have gained support in the RFC Phase. This poll can be either binary or multiple choice but must include a "No change" option. Set the poll duration to 5 days. Include a link to the Forum Temperature Check post.
- 4. Update the Forum post with a link to the Snapshot Poll.

At the end of 5 days, the option with the majority of votes wins. There must be at least 10M UNI yes votes to move onto Phase 3. If the "No change" option wins, the proposal will not move onto the Phase 3.

Phase 3: Governance Proposal

Timeframe: 2 day waiting period, 7 day voting period, 2 day timelock

Threshold: 40M UNI

Form: Governance Proposal

Phase 3 is the final step of the governance process. If this vote passes, then a change will be enacted on-chain.

To create an on-chain Governance Proposal:

1. Incorporate any last iterations to your proposal based on feedback prior to posting.

- 2. Create a topic in the <u>Governance Forum</u> titled "Governance Proposal [Your Title Here]" and link to previous forum posts and the Temperature Check Snapshot poll.
- 3. Create your proposal. This can be done either through an interface (on <u>Uniswap</u>, <u>Tally</u>, or <u>Boardroom</u>) or through writing the calldata for more complicated proposal logic. This calldata will be executed if and when the proposal passes. If writing the calldata yourself, please review the logic with a qualified Uniswap community member prior to posting the proposal.
- 4. Ensure that at least 2.5 million UNI is delegated to your address in order to submit a proposal, or find a delegate who has enough delegated UNI to meet the proposal threshold to propose on your behalf.
- 5. Once the proposal has been submitted (or the propose() function has been called), a two day voting delay will start. After the voting delay is finished, a seven day voting period begins. If the proposal passes successfully, a two day timelock will follow before the proposed code is executed.

## **Changes to the Governance Process**

Timeframe: 7 days

Threshold: 40M UNI

Form: Snapshot Poll

In the future, the community governance process above may need to undergo additional changes to continue to meet the needs of the Uniswap community. While an on-chain vote is not required to change the majority of this process, a clear display of community support and acceptance is important for process changes to have legitimacy.

Thus, changes to all off-chain community governance processes should be voted on through an off-chain Snapshot vote. There should be a 7-day voting period and 40M UNI quorum.