CIP-Draft: Operational CoW DAO Safe Renewal

CIP: title: Operational CoW DAO Safe Renewal author: notsoformal status: Draft created: 2023-05-10

Simple Summary

CoW DAO has a number of operational needs, including various ecosystem related transactions and operations. These require low funding amounts, but payments that are sent frequently (eg. network fees, testing, user studies etc.)

[CIP-25: Operational CoW DAO Safe](#), enacted a mandate to the Core Team to manage a 80 ETH (ca. 145k USD equivalent) budget for operational needs. As the CoW DAO Safe is now reaching lower than 10 ETH, this renewal CIP requests a top up for continued operations.

This CIP asks for a funding allocation of 50 ETH.

Motivation

This CIP asks to transfer 50 ETH (ca. 150k USD equivalent) from the CoW DAO Treasury (eth:0x616dE58c011F8736fa20c7Ae5352F7f6FB9F0669

) to the CoW DAO Ops Safe (eth:0x46861c73480d35AA285f1420Ba80e76766F9885c

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During the last 11 months (May 2023 to Apr 2024), the Ops Safe has mainly been involved in the funding of:

- Gas and smart contract initiation costs

- Testing initiatives, namely:

- UX user interviews

- Frontend testing

- Fee mechanism testing

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- Frontend testing

- Fee mechanism testing

- ETH Flow smart contracts top up

- Bug Bounties , namely a bounty paid through Immunify

- Testing CoW AMMs and benchmarking to competitor AMMs

Wallet

Category

Amount in ETH

Obs

CoW DAO Ops Safe

OPEX_Ecossystem Funds

-2.38

OPEX payout to service providers

OPEX_Bounties

-6.56

Immunifi bounty payout

REV-MEV Blocker Rebates

-22.27

Return of abnormal MEV Blocker Rebates to business partners

Total

-31.21

CoW DAO Ops EOA

OPEX_Ecossystem Funds

-22.91

Gas fees, bridging fees, topping up wallets for signature funds

Platform Fee

-0.01

Total

-22.92

Spent

-54.13

CoW DAO Ops EOA

Uni v2 Pool - WETH / Testing CoW

1

Gnosis CoW AMM Pools

12.98

Total allocation: 40200 USD

Blocked funding

13.98

Total funds allocated

68.11

Free funds in EOA

4.95

Free funds in Safe

3.15919

Total

76.22

Value fluctuation / loss

-3.78

CIP-25 allocation

80.00

Note: MEV Blocker rebates refund was received by the CoW Treasury, as such, this "spent" was actually received by the Treasury previously

These funds will be used as necessary in the development of the CoW Protocol Suite and related undertakings, namely:

1. Deployment of smart contracts;

2. Audit services for smart contracts;

3. Bounties;

4. Testing of features (like partial orders, milkman upgrades, and others);

5. User studies;

6. Funding of the ETHFlow refunder wallets;

7. Funding for gas and signers;

All rules for the management of these funds follow from the initial CIP-25.

Any unused funds from the Operational CoW DAO Safe can, at any moment, be withdrawn by CoW DAO's main Safe and re-allocated for any other community-driven initiative.

Further top-ups will require a summarised expense report of prior funding along with another CIP.

The assets in the operational CoW DAO Safe will remain idle (no asset management).

Proposal

1. Transfer 60 ETH (ca. 180k USD equivalent) into from the CoW DAO Treasury (eth:0x616dE58c011F8736fa20c7Ae5352F7f6FB9F0669

) to the CoW DAO Ops Safe (eth:0x46861c73480d35AA285f1420Ba80e76766F9885c

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