Simple Summary

A proposal to increase the voting delay period for all on-chain governance proposals (AIPs).

Background

Aave governance proposals (AIPs) vary in complexity, scope, and impact. As Aave continues to make progress on its growth trajectory, it is becoming obvious that certain proposals need to allow more time for pre-vote analysis. For instance, <u>AIP-33: Add FEI to Aave V2</u> was, fortunately, able to be canceled, via delegation removal, rather than needing to use the <u>Aave Guardian</u>.

This month has seen the most governance proposals (9) of any month since Aave V2 has launched with no sign of slowing given the variety of authors and proposal type.

Proposal

A formal analysis period is defined as a non-voting period where a proposal is active (e.g. submitted on-chain). Currently, the votingDelay

configured on Aave governance is set to 0 - voting begins immediately when proposals are created.

We propose to set this voting delay to 2 days, in seconds, using the setVotingDelay

method on the core governance contract. Setting the votingDelay

will cause there to be a new review period between the proposal submission and when voting for that proposal begins.

We encourage the community to chime in via comments below but should mention there is precedent for this in Compound (see <u>Governance Analysis Period proposal</u>).

Potential Side Effects

- The Guardian is marginally more likely to be needed should time sensitive issues arise.
- Gauntlet's risk parameterization will see a delay from time to identifying a suboptimal risk parameter to executing a change. At least until a riskAdmin

role is implemented.

Next Steps

Snapshot with multiple choices (e.g., 0, 2, 4 days)

Resources

Aave Proposal Voting docs