

Crowdfunding the Class of '07

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Motivation

People in our class have privilege and power and resources. But it's also not a random gathering of elites. There's a sense of peership.

The proposal below is an experimental attempt to draw from the trust, peership, and resources of the class to do something that's at least mildly more interesting than schmoozing over cocktails and Journey songs – to see if we can crowdsource and crowdfund important projects from the class.

The skeleton

1. Solicit proposals online in the lead-up to the reunion in June 2022. See Example Proposals section below. These are likely non-profit or at least pre-seed ideas with a minimum funding amount.
2. Set up an online voting mechanism to allow classmates to vote on their favorite proposals.
3. Create a venue alongside the Saturday night reunion party in which the top five finalists can pitch their ideas in person and do some Q&A with the audience.
4. Create a mechanism in which the audience of Saturday can make "honor code" commitments to contribute to projects, for example, by signing a commitment on a piece of paper and handing to the organizers.
5. After the reunion, organizers compile and follow up on proposals and donors. For projects that are fully funded, we establish a basic escrow account to collect contributions. Only once all donors have followed

through (or at least enough to meet the minimum), the funds are released to the recipient. Otherwise, the funds are returned to donors.

6. Anybody who fails to follow through with a committed donation is publicly shamed on a class curated website.
7. We establish a matching fund to amplify the contributions of classmates. The current goal is 100% match up to \$500k. People who contribute to the matching fund can have their names publicized or stay anonymous. If there's interest, we could do a more economically optimized matching mechanism such as Quadratic Funding^{1, 2}

Example Proposals

We think that good candidate proposals will be interesting, important ideas that don't fit in with traditional philanthropic or for-profit investment theses. They'd probably be more like open-ended grants along the lines of MacArthur or Emergent Ventures³ – but, of course, on a much smaller scale. Some examples we have in mind:

1. Work on a highly experimental science or engineering problem without a clear path to commercialization.
2. Develop an artistic or creative work that can't easily be funded in the current climate.
3. Work on an ambitious or experimental business or non-profit endeavor.
4. Contribute to a third-party organization that's doing extremely important work in the world.

¹https://en.wikipedia.org/wiki/Quadratic_voting#Quadratic_funding

²<https://www.radicalxchange.org/concepts/quadratic-funding/>

³<https://www.mercatus.org/emergent-ventures>