

# GOVERNANCE IN ACTION



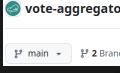
# AGENDA

- Governance history at Marinade DAO
- Set-up of Realms SPL Governance
- Development of delegation plugin





@\_chalda

- developer at Marinade.finance 
- contributor to Realms on-chain program 
- author of SPL Governance Deep Dive 
- inputs on Marinade's Vote Aggregator plugin 

# MARINADE DAO

- Solana first staking protocol
- Staking platform  
and Stake auction marketplace
- Liquid and Native staking
- Decentralizing Solana
- Securing the max value for your SOL

# Shape The Future of MNDE. Improve Solana's Network.

**MNDE**

Marinade DAO token

**About the token**

Decentralized autonomous organization (DAO) structure, with MNDE token enabling holders to influence the future of the protocol.

**Stats**

Total supply

\$0.1420

0.000566 SOL

[Learn more](#)

Circulating supply

1B MNDE

FDV

386.36M MNDE

\$106.41M

## DAO Governance Benefits

Governance Participation | Staking Rewards | Token Value Growth  
Liquidity opportunities | Utility in DeFi applications | Decentralization support  
Marinade DAO access | Aligned tokenomics | Automated staking | MEV rewards

## Marinade Markets

Jupiter Swap ↗ Coinbase ↗ Binance ↗ Kraken ↗

**“**

Marinade's staking strategy makes it easy for users to help make Solana ever more decentralized and censorship resistant.

# WHY MARINADE BELIEVES IN DAO



- Transparency
- Trustlessness
- Immutability
- Decentralization
- Automation



Leaderboard

Read the Docs



Connect  
Phantom



## DAOs



Search DAOs...

Create DAO



Mango DAO



Marinade



Drift Protocol



Metaplex DAO



GRAPE



OpenBook DAO



Psy Finance



Pyth Network



Hubble Protocol



Physis



Socean



MEAN DAO



Squads



Hello Moon



Orbis Protocol



SolanaFM



Unique Venture Clubs



Dual DAO



Lighthouse



Zeta Markets



IntoTheVerse



Streamflow



Shakudo



BetDEX Labs



Aleph.im

# THE PURPOSE OF USING ON-CHAIN GOVERNANCE TOOLING

- Multi-signature
- Governance
- Treasury
- Community incentives
- Token vesting



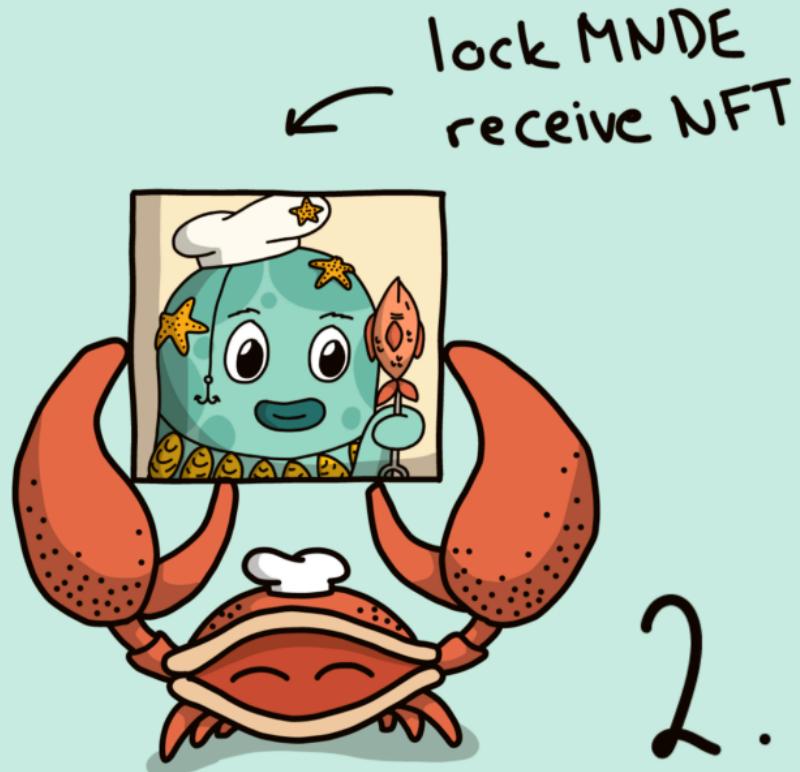
# GOVERNANCE HISTORY





1.

NFTs =  
Total voting  
power



2.

## What is Tribeca?

A brief overview of the Tribeca Protocol.

## Governor Deep Dive

See how proposals and votes are managed.

## Set up a Smart Wallet

Used to protect your assets and other admin privileges.

## Electorate & VE locking

Understand how Tribeca's voting escrow system works.

## Build on top of Tribeca

Access and explore Tribeca's open source codebase.

## More Resources

Reference materials, articles, and other useful stuff.

### Docs

[Introduction](#)

### Community

[Discord](#)

[Twitter](#)

[App](#)

### More

[Medium](#)

[GitHub](#)



Mine Positions Inventory

≡ Connect Wallet

...

# QUARRY

Waiting for the dip...

An open protocol for launching liquidity mining programs.

[Browse Rewarders](#)

[Launch a Quarry \(Coming soon\)](#)

[Browse the Code](#)



magrsHFQxkkioAy45VWnZnFBBdKVdy2ZiRoRGYT9Wed | 6 of 13 Multisig



	Program upgrade [REDACTED]	<input checked="" type="checkbox"/>	
	Program upgrade [REDACTED]GpaaZbKGHNLjiGzSX7FZ	<input checked="" type="checkbox"/>	
	Program upgrade [REDACTED]lbsywJjkazkYZFJnX8q3	<input checked="" type="checkbox"/>	
	Program upgrade [REDACTED]mxyEKiLSMPErfA79frWpHRu	<input checked="" type="checkbox"/>	
	Program upgrade [REDACTED]q6HUafw84GCKX4HKtJSTd2J6kA	<input checked="" type="checkbox"/>	
	[REDACTED]PU1L353jy6YwtQ4eigwLeZpdBF		
	Set owners [REDACTED]RscbUiQG7wybvukyxyKmVN6Ha	<input checked="" type="checkbox"/>	

# SPL GOVERNANCE



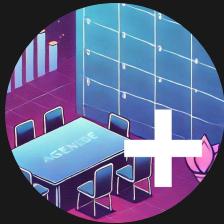


Welcome to the new  
`SOL staking meta



# BENEFITS OF SPL SETUP

- Split between council and community powers
- On-chain execution of transactions
- Granular control over voting power
- Token vesting with customizable durations



# ...MISSING

- Recurring proposals
- Rewards distribution (liquidity mining)
- Delegation voting (in progress)



app.realms.today/dao/MNDE

Realms Leaderboard

Read the Docs [↗](#) [...](#) [Bell](#) [Connect](#) Phantom [...](#)

◀ Back

## Marinade

[MNDE stats](#) [Members](#) [Params](#) [...](#)

# Marinade

Proposals About

Search Proposals Filter [Sorting](#) [...](#)

172 Proposals Batch voting [New Proposal](#)

**Upgrade validators bond IDL (Version 2.1.0)** [Executable](#) [...](#)  
Succeeded 3 months ago

**New Delegation Strategy** [Completed](#) [...](#)  
Succeeded 8 months ago

**Integrate Protected Staking Rewards (PSR), SLA system** [Completed](#) [...](#)  
Succeeded 10 months ago

**Update Delegation Strategy parameters** [Completed](#) [...](#)

### My governance power

View [...](#)

Connect your wallet to see governance power

### NFTs

View [...](#)

### DAO Wallets & Assets

View [...](#)

Treasury Balance **\$66,163,159.06**

Marinade MNDE Treasury Vault  
613,642,951.2161248 MNDE  
≈\$58,749,231

Marinade Council Budget MNDE Vault  
66,426,788.53173281 MNDE  
≈\$6,359,598

3UXp6...ommmd  
562,480 USDC  
≈\$562,497

66BeK...dyNb1  
559,998.823 USDT  
≈\$559,998.823

### Programs

View [...](#)

Program vBoNd...1xkW4 [...](#)

 Marinade

Why create a topic:

- You want to build something for/in Marinade.
- You want to bring up a Marinade governance related topic.
- You want to suggest a parameter modification for the Marinade protocol (fees, delegation strategy, etc.).
- Anything you deem worthy of discussion with the whole Marinade community.

[all categories ▶](#)[all tags ▶](#)[Latest](#)[New](#)[Unread](#)[Top](#)[Categories](#)[+ New Topic](#)

Topic

Replies

Views

Activity

Tackling Malicious Validators and Democratizing MEV on Solana

[Governance](#)

4

1.1k

Dec '24

MIP.3: Enhancing MNDE Utility by Integrating with the SAM

[Tokenomics](#) [mnde](#), [proposal](#), [delegation-strategy](#)

5

622

Nov '24

MIP.2: Adjustment of PSR Coverage

[General](#) [proposal](#), [delegation-strategy](#)

1

363

Nov '24

MIP.1: Relaxation of SAM Constraints

[General](#) [proposal](#), [delegation-strategy](#)

5

418

Nov '24

DAO proposal – Unlock a 25M \$MNDE budget over 3 months for Marinade Earn - Season 3

[Governance](#) [mnde](#), [proposal](#)

4

1.8k

Aug '24

[Draft Proposal] MarinadeNative Stake Delegation Recovery

[Governance](#) [proposal](#), [delegation-strategy](#)

1

506

Aug '24

DAO Proposal - Unlock a 26M MNDE budget to onboard multiple market makers for MNDE

[Tokenomics](#) [mnde](#), [proposal](#)

3

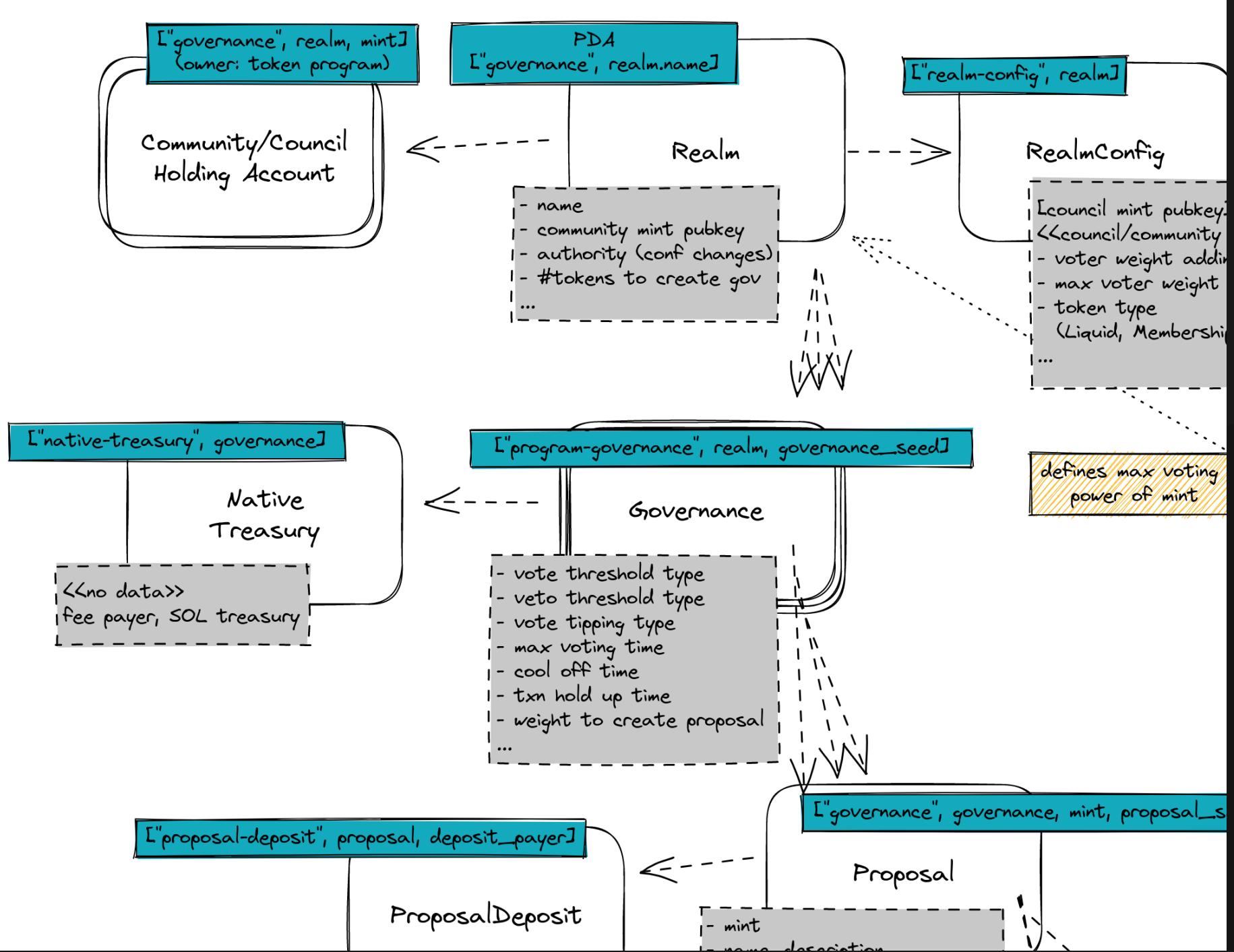
992

Jun '24

# MARINADE SPL SETUP

- Solana Program Library: Governance
- Voter Stake Registry plugin
- Realms UI
- TypeScript based CLI
- Bot emitting notifications





# EMERGENCY COUNCIL REALM

Realms Leaderboard

◀ Back Marinade

MNDE stats Members Params

# Marinade

Proposals About

Search Proposals Filter Sorting

172 Proposals Batch voting New Proposal

**Upgrade validators bond IDL (Version 2.1.0)** Executable >  
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Succeeded 10 months ago

**Update Delegation Strategy parameters** Completed >  
Succeeded 10 months ago

**Set up the 8M SOL TVL milestone grant #2** Executable >  
Executing a year ago

**Set up the 8M SOL TVL milestone grant #3** Executable >  
Executing a year ago

Realms Leaderboard

◀ Back Marinade DAO Emergency Council

Members Me

Proposals About

Search Proposals

8 Proposals Batch voting

**Set the mint authority**  
Completed a year ago

**Add council member 8HVYK...fuSX9**  
Completed a year ago

**Add council member 5vtFe...4ABwH**  
Completed a year ago

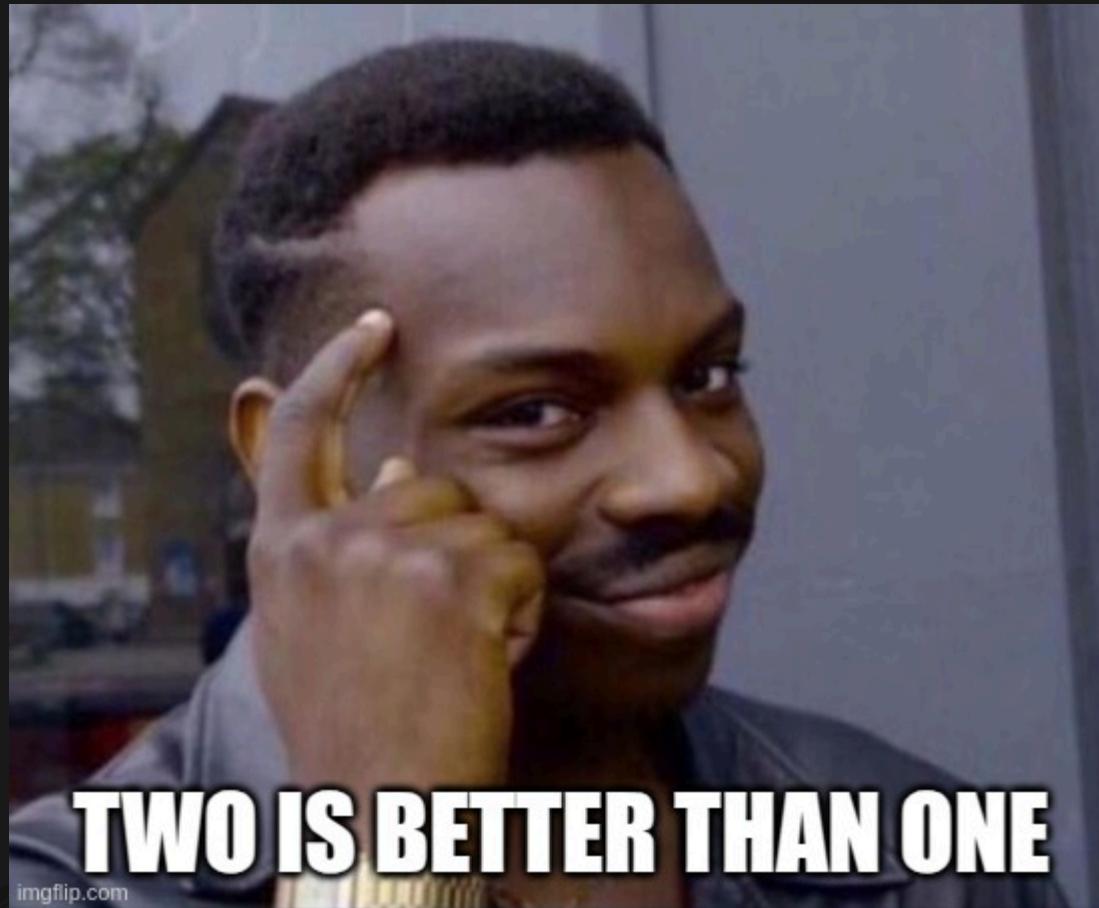
**Update Wallet Rules for "AkQRng9XPzbojgADBDRxUnrkmkPDCGsGgqfLY2r5HLUD"**  
Completed a year ago

**Set council voting mint to be managed in MNDE council**  
Completed a year ago

**Remove Realm authority - no future Realm configuration is possible**  
Completed a year ago

**Add council member 9QXqs...LDUZ1**  
Completed a year ago

**Update Wallet Rules for "AkQRng9XPzbojgADBDRxUnrkmkPDCGsGgqfLY2r5HLUD"**  
Completed a year ago



**TWO IS BETTER THAN ONE**

imgflip.com

# 4 LEVELS OF GOVERNANCE

- Level 1: Community sovereign – Council membership management
- Level 2: Community + Council Veto – Realms configuration, treasuries, and administrative authorities
- Level 3: Council Fast-Forward – Emergency council membership and council budget treasury
- Level 4: Community Opinions – Community opinion voting (no real on-chain power)

# LEVEL 4: COMMUNITY OPINIONS

- Community voting (threshold 2%, 20M MNDE)
- No council
- 200K MNDE required to create a proposal
- Voting time: 3 days + 1 Signing off

## LEVEL 3: COUNCIL FAST-FORWARD

- No community
- council voting (threshold 50%)
- Voting time: 3 days + Vote-tipping

## LEVEL 2: COMMUNITY + COUNCIL VETO

- Community voting (threshold: 2%, 20M MNDE)
- council veto (threshold 50%)
- 200K MNDE required to create a proposal
- Voting time: 3 days + 1 Signing off

# LEVEL 1: COMMUNITY SOVEREIGN

- Community voting (threshold: 2%, 20M MNDE)
- No council
- 1M MNDE required to create a proposal
- Voting time: 3 days + 1 Signing off

# VOTE AGGREGATOR PLUGIN



[main](#) [2 Branches](#) [0 Tags](#) Go to file

Add file

Code

 <b>aankor</b>	Replace the second createTokenOwnerRecord call	302183c · 8 months ago	 39 Commits
 .vscode	Create root ix	2 years ago	
 migrations	Initial commit	2 years ago	
 packages	Replace the second createTokenOwnerRecord call	8 months ago	
 programs/vote-aggregator	Add configure clan instructions	10 months ago	
 scripts	Initial commit	2 years ago	
 tests/fixtures	Multiclan join demo	11 months ago	
 .editorconfig	Initial commit	2 years ago	
 .eslintignore	Create clan instruction	2 years ago	
 .eslintrc.json	Fix UI to support the new env and recent changes	11 months ago	
 .gitignore	Fix UI to support the new env and recent changes	11 months ago	
 .prettierignore	Initial commit	2 years ago	
 .prettierrc.js	Initial commit	2 years ago	
 Anchor.toml	Add set voting delegate	last year	
 Cargo.lock	Multiclan join demo	11 months ago	

## About

An aggregated delegation plugin for spl-governance that allows for collecting voting power of a multiple participants into a single voting actor

### Activity

[Custom properties](#)[0 stars](#)[4 watching](#)[0 forks](#)

### Releases

No releases published

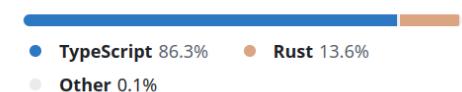
[Create a new release](#)

### Packages

No packages published

[Publish your first package](#)

### Languages

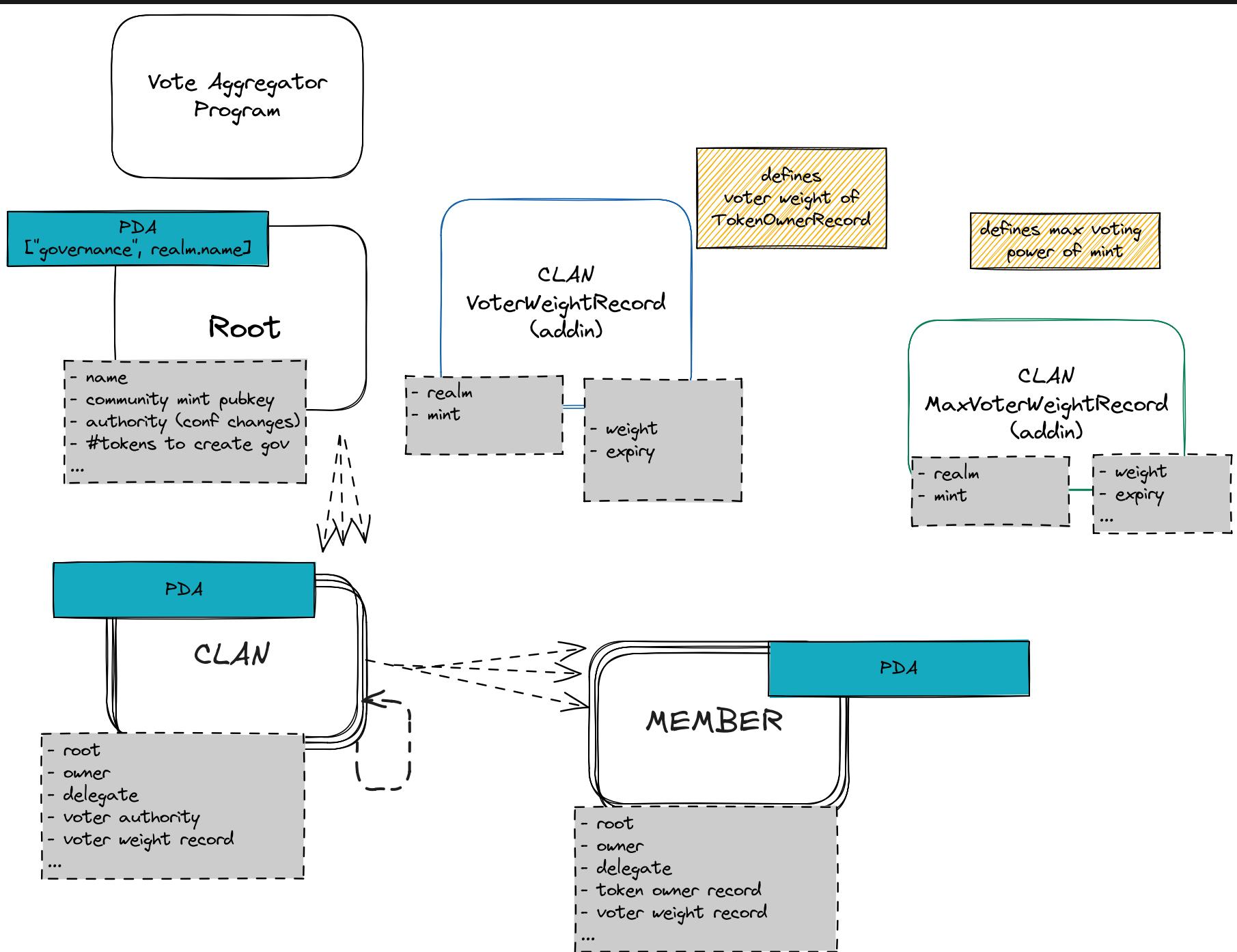


SPL GOVERNANCE  
Program

VOTE AGGREGATOR  
Program

Voter Stake Registry  
(VSR) Program





# SUMMARY

