

# PartyDAO Proposal #9

**Status:** Pending

**Summary:** Approve a budget to pay the V1 team to continue maintaining and improving PartyBid for the next 2 months.

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**Proposal:** The V1 team has been working around the clock to keep PartyBid running smoothly since its launch. Since launch, the team has done considerable work to squash bugs, deploy new smart contracts, offer customer support, update the PartyBid client, and coordinate new party launches. All of this work has been unpaid thus far, but it's clear that continued work is crucial to the success of PartyBid.

This proposal offers a short-term solution by providing a budget to pay the existing V1 team to continue at their same level of effort, with competitive pay. It does not address insufficient pay and back-pay for work done already, which may need to come at some point via a separate proposal. This period will also provide an opportunity for the DAO to collaborate on broader next steps regarding governance, membership and funding.

**Impact:** A budget will be approved to pay the team for 2 months of work at competitive market rates, at the discretion of the project lead (John Palmer).

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## Deliverables

At a high-level, this proposal is to ensure that the team can give PartyBid their full effort and contribution over the next 2 months. However, it's also helpful to list deliverables. Below are some anticipated roadmap items:

1. Developing and integrating with additional MarketWrapper contracts to support a wider variety of NFTs.
2. Improving stability of the PartyBid web application, including cursor performance, RPC endpoint efficiency, metadata reliability, Twitter preview images, and uptime.
3. Developing protocol improvements on top of PartyBid V1.1
4. Continued partnerships with Zora, Foundation, and other organizations around new NFT project launches and auctions.
5. Community development and user support.
6. Public messaging and writing surrounding PartyDAO's progress and success.
7. Collaboration within the DAO on broader next steps.

## Budget details

Team members will be paid USDC every 2 weeks based on their contributions. These payments will be managed by the project lead, with the expectation that they align with the budget outline below. This allows for flexibility and looping in new contributors as needed. In order to ensure that we have funds to pay the team, ETH will be converted to USDC upon the passing of this proposal.

\$PARTY will be paid upon the completion of this sprint, with the success metric being an effective rate of accomplishment on work items above, or other work that comes up over the next 2 months.

**Core roles and pay:** We break down our anticipated budget in each area of work based on the amount of effort required to accomplish our milestones within those domains. These numbers represent a budget cap, and will be paid bi-weekly based on the amount of work done in each role.

**Estimated total:** (\$115k/mo + 2850 \$PARTY/mo) x 2 months = \$230k and 5700 \$PARTY

- **Solidity development:** \$20k/mo + 500 \$PARTY/mo
  - Primary contributor: Anna Carroll
  - Anticipated needs: Full effort of 1 individual
- **Project management and product direction:** \$20k/mo + 500 \$PARTY/mo
  - Primary contributor: John Palmer
  - Anticipated needs: Full effort of 1 individual
- **Growth, go-to-market, community, and partnerships:** \$20k/mo + 500 \$PARTY/mo
  - Primary contributor: Danny Aranda
  - Anticipated needs: Full effort of 1 individual
- **Software engineering (web, infrastructure, solidity):** \$40k/mo + 1000 \$PARTY/mo
  - Primary contributors: Anish Agnihotri, Steve Klebanoff
  - Anticipated needs: Full effort of 2 individuals
- **Design:** \$10k/mo + 250 \$PARTY/mo
  - Primary contributors: Callil Capuozzo, Kiran Cherukuri
  - Anticipated needs: Half effort of 1 individual
- **Support:** \$5k/mo + 100 \$PARTY/mo
  - Primary contributor: To be decided
  - Anticipated needs: Half effort of 1 individual

**2 notes on methodology:**

1. The main priority of this proposal is to enable the team to begin full-time work on PartyBid as soon as possible. Therefore, I believe it's best to move forward with very competitive pay in the immediate term and revisit in depth later on. I also want to note that for the areas of expertise above, for the anticipated contributors on this team, the pay above is within the range of normal market rates.
2. The value of \$PARTY and final tokenomics are still unknown. The numbers above were chosen to represent a sensible base rate, with the knowledge that as further details are fleshed out, the team should be earning equity in PartyDAO at a similar rate to early contributors to any early stage company or protocol.

## Supporting this proposal

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Supporting this proposal means approving of this budget, this team, and this style of payment. I believe approving this budget ASAP is crucial to keep momentum on PartyBid and to keep the product online.

Please join discussion in the #dao-proposals channel to voice your opinion, as either part of this proposal may be up for debate.