

API3 DAO Operations Team Proposal

Team: Operations

Operations cycle: #5

Period: 1 November 2021–31 January 2022 (3 months)

Amount: \$ 93,431.11

Destination: Gnosis Safe (Multi-sig Wallet)

address 0x00128492458fdB7f50ffE655153Bc91aE06e00F5

Signers:

- Mark - 0x439A2D8c08751aD4E8130c2585c7108FD3957f0C
- Mason - 0x98f1d35bB3A4570AeAa601aA3eB54d8fc7aB37e1
- Emily - 0xD78C5F70cD91Da7433329552c720f7F65FA1760e
 - $\frac{2}{3}$ signatures needed in order to make a transaction.

Scope

The Business Operations Team has the responsibilities below. The scope of the project will vary periodically, and this list represents the current state. Much of the current scope remains similarly aligned with previous cycles, and any new developments are specified within this current proposal. While much of the Operations Team responsibilities are consistent between cycles, there is also an increasing element of process building and defining organizational architecture in new areas as needs arise on an Ad Hoc basis. Any responsibility laid out in this proposal that seems beyond the scope of the Operations vertical should be considered as something newly identified where foundational processes are currently being defined before they are then either passed off to relevant verticals or new verticals become structured and are then open to new team proposals. This essentially serves as a way to fill gaps and set other teams up for success, but most of these processes are built in collaboration with other verticals. Additionally:

- Mark Fitzgibbon will be appointed as a director of the API3 Foundation for all purposes of the Cayman Islands Foundation Companies Law, 2017 (the “Act”) and the organizational documents of the API3 Foundation, as permitted by Section 5.4 of the API3 Foundation’s Articles of Association and Article 5 Section 2 of the API3 Foundation’s Bylaws. This will be accomplished through a written unanimous resolution of the existing directors, pending this DAO Proposal's passing as a DAO Resolution as a directive for the foregoing, and is undertaken in order to further diversify and de-risk the directors authorized to sign on behalf of the API3 Foundation, by adding a third, non-US citizen director.
- Emily Cockley is designated as an authorized signatory on behalf of the API3 Foundation for such agreements reasonably related to accomplishing the objectives and deliverables set forth in this proposal and API3 operations generally, until revoked by subsequent DAO resolution.

Responsibilities

- Oversee general project development, including continuous facilitation of inter-vertical visibility
 - Align operations across verticals with project mission and objectives
 - Coordinate key operations and facilitate effective collaboration between teams across verticals

- Further define and structure Account Management roles and objectives
 - Continuous process building within CRM tool
 - Continuous process improvement and process building organization wide a
 - Define, structure, and build new roles where gaps or needs arise
- Steer execution
- Maintain, monitor and operate infrastructure, including:
- Mail server
- Drive repository
- Web servers
- Websites
- Security of infrastructure (Cloudflare etc)
- Cloud backups
- Communication and operations tools/platforms - Trello, DocuSign, Salesforce, etc.
- GDPR compliance oversight and maintenance
 - Subject Access Requests
 - GDPR Audits
 - Training
 - Regulatory contact and management point
- Facilitate DAO onboarding
 - Access to API3 operational infrastructure, provisioning of new users/contributors
 - Operational user accounts for performance of tasks - permissions etc
 - Access to and ongoing development of training resources and educational materials
- Business Documentation
 - Design, maintenance, curation, and auditing as required
- Legal and Compliance Services
 - Correspondence and negotiations with service providers, auditors, developers, partners, external counsel, partner projects and entities
 - Ad hoc agreement drafting and negotiation
 - Compliance and regulatory research and communications
- Additional Operational Tasking as required (ad hoc)

Requested Funds

Item	Amount (USDC)
Grants	\$ 126,375.00
Expenses	\$ 54,737.10
Less Cycle 4 Balance	\$ 87,680.99
Total	\$ 93,431.11

Team Grants & Accounting Structure

Operations Team				
Member	Role	November	December	January
Heikki	Strategy	0.00	0.00	0.00
Mark	Systems	4,000.00	4,000.00	4,000.00
Erich	Legal	8,750.00	8,750.00	8,750.00
Mason	Lead Operations	4,375.00	4,375.00	4,375.00
Emily	Systems & Processes	7,500.00	7,500.00	7,500.00
Greg	Salesforce Admin	7,500.00	7,500.00	7,500.00
Brandon	Account Management Coordinator	5,000.00	5,000.00	5,000.00
Nathan	Account Management Coordinator	5,000.00	5,000.00	5,000.00
Grant Subtotal		42,125.00	42,125.00	42,125.00
Expenses				
Chain API Reimbursements (subscriptions)				
Business Development				
	Salesforce	\$ 1,080.17	\$ 1,080.17	\$ 1,080.17
	Crunchbase	\$ 87.00	\$ 87.00	\$ 87.00
	DocuSign	\$ 723.12	\$ 723.12	\$ 723.12
	Subtotal:	\$ 1,890.29	\$ 1,890.29	\$ 1,890.29
Development				
	Salesforce	\$ 154.31	\$ 154.31	\$ 154.31
	DocuSign	\$ 88.32	\$ 88.32	\$ 88.32
	Subtotal:	\$ 242.63	\$ 242.63	\$ 242.63
Integrations				
	Salesforce	\$ 617.24	\$ 617.24	\$ 617.24
	DocuSign	\$ 259.44	\$ 259.44	\$ 259.44
	Subtotal:	\$ 876.68	\$ 876.68	\$ 876.68
Marketing				
	Salesforce	\$ 771.55	\$ 771.55	\$ 771.55
	DocuSign	\$ 193.20	\$ 193.20	\$ 193.20
	Subtotal:	\$ 964.75	\$ 964.75	\$ 964.75
Operations				
	Salesforce	\$ 925.86	\$ 925.86	\$ 925.86
	DocuSign	\$ 375.36	\$ 375.36	\$ 375.36
	Cloudflare	\$ 200.00	\$ 200.00	\$ 200.00
	Cookiebot	\$ 10.48	\$ 10.48	\$ 10.48
	Slack	\$ 468.14	\$ 468.14	\$ 468.14
	Google Pay	\$ 0.01	\$ 0.01	\$ 0.01
	Google Cloud	\$ 632.80	\$ 632.80	\$ 632.80
	Dochub	\$ -	\$ -	\$ -
	Subtotal:	\$ 2,612.65	\$ 2,612.65	\$ 2,612.65
	Legal & Consultation Fees	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
	Expenses)	\$ 1,658.70	\$ 1,658.70	\$ 1,658.70
	Expenses Subtotal	\$ 18,245.70	\$ 18,245.70	\$ 18,245.70
	Monthly Totals	\$ 60,370.70	\$ 60,370.70	\$ 60,370.70
	Less Remaining Balance from Prev. Cycle			\$ (87,680.99)
	Total			\$ 93,431.11

**The destination for this proposed budget is a multi-sig wallet address managed by Mason, Emily, and Mark via Gnosis Safe.*

Expenses

Moving into Cycle #5, there are a few main changes to operational expenses:

With the changes made to Business Development last cycle, there emerged a critical role which serves as an informational and coordination based node both among API3 verticals and between the Foundation, the API3 Providers, and users of Airnode (Developers, dApps, and Platform end users). Brandon Ray and Nathan Robinette will work under the Operations team as Account Management Coordinators to serve as communication and coordination liaisons between all verticals. They have proven to be a promising addition, but there is still progress to be made in ensuring that this new role best serves the DAO, and much of the foundational aspect of this endeavor is still being worked on extensively. The goal is to develop a framework for Account Managers to apply to any and all new endeavors requiring cross vertical collaboration, and this is still ongoing. More information on this and our overall progress can be found in our new monthly updates posted by Mason [here](#) and [here](#).

New changes to Business Development processes have also made certain subscription services obsolete. Hunter.io is one that will be terminated by the beginning of Cycle #5, but there will be additional analysis on the viability of tools such as LinkedIn Sales Navigator and Crunchbase.

In an effort to increase transparency and based on community feedback within the DAO, we have also provided a more detailed breakdown of the subscription services that the Operations team pays for out of this budget.

A variety of cost saving measures have also been implemented, including the choice made by some contributors to reduce or forgo some of our USDC compensation to reduce our overall burn rate. Aside from this we also have been able to reduce our overhead from performing a cost benefit analysis on subscriptions as was previously mentioned. Lastly, incorporating Gnosis Safe has allowed us to make grant payments in bulk which has significantly reduced our gas costs on a monthly basis.

Due to the ever-evolving nature of organizational support as the DAO grows, a 10% overage rate is applied to the Cycle #5 budget to hedge against unforeseen miscellaneous or external legal expenses. Any amounts left over in the end of Cycle #5 will be applied to the following budget cycle. This was decided on in the previous cycle, when unforeseen legal fees caused the team to be at a deficit in the previous budget proposal from costs incurred in Cycle #3. This 10% rate was used to forecast the Cycle #4 budget and led to an overage of approximately \$87,000 at the end of the cycle. It is our desire to maintain a more efficiently managed budget and we believe that as we move forward variances of this kind will be further reduced.

Deliverables will revolve around increasing the quality and effectiveness of verticals DAO-wide through continued support while aiding in the reduction of costs and inefficiencies where possible as the DAO evolves. The team at its core believes that it is always better to work efficiently, and so most of our endeavors revolve around reducing costs and increasing the quality of our overall output.

Cycle #4 Deliverables Achieved

- Operational support provided to the Integrations, Marketing, and Hackathon teams.
- Guidance and collaboration to facilitate various restructuring measures based on internal and external feedback to better suit the needs of other verticals.
- Facilitated process building for Marketing and Integrations verticals, which is still ongoing.
 - Developed process documentation, helping to clarify intent and serve as a foundation for potential growth
 - Developed communications based materials to further educate and train Account Management Coordinators and all personnel required to communicate with external stakeholders.
- Facilitated execution of various deliverables as part of requirements gathering in collaboration with respective teams.
- Developed information sharing guidelines to maximize clarity and value across the organization.
- Salesforce functionality improvements:
 - Fine-tuned Integrations process pipeline
 - Developed pipelines and records for the Enterprise team, Alliance Announcements, and Hackathon participation
 - Created a way to track Provider APIs as custom objects which can be exported and shared among verticals and which will serve as ChainAPI Catalog in the future for external developers and relevant parties who will want to utilize APIs under the API3 Alliance.
- Formed a wholly-owned operations entity subsidiary to the API3 Foundation domiciled in Portugal.
- Trademark applications for API3, Airnode, and respective logos filed with API3 Foundation as the prospective holder.
- Drafted form SPV documents for data providers seeking to containerize (and potentially monetize or securitize) their Airnode-related assets and proceeds.
- Drafted and finalized terms and conditions and hackathon services agreements for the Bitcoin Alliance and Bitcoin Bankathon hackathon.
- Promulgated memos and articles on custodial obligations, tax considerations and liability limitations for grantees, and smart escrow contracts.

Deliverables

The majority of the team's work is a regular series of daily operational tasks and management of internal business resources built to facilitate the successful business functions of API3 on a daily/weekly/monthly basis. These relate to the maintenance and operation of critical tools and infrastructure and regulatory compliance requirements such as GDPR, privacy, security etc, granular details most of which are by necessity confidential for legal and operational reasons by request from counterparties.

Additionally, the operations team has been designed to serve as a readily available support vertical to all other API3 DAO teams. This means that the team plays an active role in identifying gaps and strategic initiatives, and then defines and builds the processes and structure needed to adapt to or fix an observed inefficiency or problem. As such,

deliverables will revolve around increasing the quality and effectiveness of verticals DAO-wide while aiding in the reduction of costs and inefficiencies as the DAO evolves.