

PartyDAO Proposal #11

Summary: Approve a budget for the current contributors to continue maintaining and improving PartyBid for the next 3 months.

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Proposal: With one week passed since the last sprint ended, contributors have kept working as usual on PartyBid. I'd like to propose approving a budget for a three-month sprint with the same structure, backdated to start on the day the previous sprint ended, so that the team can be paid for this past week as well.

Over the last two-month sprint, the current team of contributors has shipped a number of product upgrades and organized several successful PartyBids alongside users and community members. On top of this, our burn rate was only around half of what we anticipated in the last sprint, spending a total of ~\$130k over two months instead of the anticipated \$230k.

Highlights from some of the work completed in the past two months:

- Shipped protocol V1.2
 - Added support for Party Splits
 - Updated the PartyBid fee model to begin automatically collecting fractional tokens after successful parties
 - Additional updates include setting the default reserve for Fractional at 2x the winning bid price.
- Shipped a new layout for live PartyBids
 - Additionally, redesigned the post-win Party page to make it easier for participants to understand what's possible after successfully winning an auction
- Added support for new MarketWrappers
 - Catalog music NFTs
 - Nouns
 - The Grand Exchange (Loot)
 - Blithouse (Blitmaps)
- Organized parties alongside users and active communities
 - GhostDAO
 - CryptoCookout
 - Noun 11

Some work we anticipate over the next few months:

- Migration to a new \$PARTY token
- Developing protocol V2, adding support for OpenSea "Buy it now" listings and any on-chain NFT

- The team has planned and begun working on a spec for some clever protocol-level upgrades that will greatly expand the amount of inventory and marketplaces supported by PartyBid
- Support for additional MarketWrappers
 - SuperRare, Rarible, Fractional, Mirror and Exodus currently on deck
- Additional product features
 - Profile pages with party history
 - Better searching and filtering on Parties index page
 - Homepage activity feed
 - Party Favors supported in the frontend product
 - Addition of trollbox chat gated to a party's current contributors
- Dev infrastructure
 - Development of a PartyBid subgraph to more easily surface on-chain data
- Go to market support across all product and protocol efforts
 - Launching OpenSea
 - Launching new marketplaces such as SuperRare, Rarible, etc.

Budget details

USDC compensation (repeat from [Proposal 9](#))

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 compensation

Continuing contributors from previous sprints will receive \$PARTY from the V1 Team allocation in [Proposal 10](#). Token compensation will be subject to vesting based on the completion of milestones set by the contributors at the beginning of this sprint.

New contributors working on PartyBid during this sprint will earn tokens from the Future Contributors allocation in [Proposal 10](#). The amount and specific terms for granting \$PARTY to additional contributors will need to be decided in a future proposal, but the expectation is that these tokens are also subject to vesting on completion of sprint-based milestones.

Core roles and pay (repeat from [Proposal 9](#)): 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: (\$80k/mo) x 3 months = \$240k

- **Solidity development:** \$10k/mo
 - Primary contributor: Anna Carroll
- **Project management and product direction:** \$20k/mo
 - Primary contributor: John Palmer
- **Growth, go-to-market, community, and partnerships:** \$20k/mo
 - Primary contributor: Danny Aranda
- **Software engineering (web, infrastructure, solidity):** \$20k/mo
 - Primary contributors: Steve Klebanoff, Marcus Molchany
- **Design:** \$8k/mo
 - Primary contributor: Callil Capuozzo
- **Support:** \$2k/mo
 - Primary contributor: Yuri Rybak

Supporting this proposal

Supporting this proposal means approving of this budget, this team, and this style of payment for the next 3 months.

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