

## API3 DAO Operations Team Proposal

Team: Operations

Operations cycle: #9

Period: 1 November 2022 – 31 January 2023 (3 months)

Amount: \$ 56,779.61

Destination: Gnosis Safe (Multi-sig Wallet)

Address: 0x00128492458fdB7f50ffE655153Bc91aE06e00F5

Signers:

- 0x439A2D8c08751aD4E8130c2585c7108FD3957f0C
- 0x79c244C70E288DC011f7978bc0866A98dbDF2ddB
- 0xE0D6480ae69e7C4928a3F45E6cf5651e52741EC0

⅔ signatures needed in order to make a transaction.

### **Scope:**

The Business Operations Team has the responsibilities outlined below. The scope of the team 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 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 for adoption. 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.

### **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
- Continuous process building within CRM tools
- Continuous process improvement and process building organization-wide
- Define, structure, and build new roles where gaps or needs arise
- Steer execution
- Maintain, monitor and operate infrastructure, including:
  - Data 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 terms and agreement drafting and negotiation
- Compliance and regulatory research and communications
- Service Entity Partnership Facilitation and Implementation
- Develop Accounting infrastructure and reporting in partnership with USAPI Services, LLC
- Subscription payment processing facilitation
- US Contributor HR and Grant Payment with USAPI Services, LLC
- Monthly Accounting Reconciliation processing with USAPI Services, LLC
- Additional Operational Tasking as required (ad hoc)

**Requested Funds:**

<b>Item</b>	<b>Amount (USDC)</b>
<b>Grants</b>	<b>\$ 22,500.00</b>
<b>Expenses</b>	<b>\$ 50,667.27</b>
<b>Less Cycle 8 Balance</b>	<b>\$ 16,387.66</b>
<b>Total</b>	<b>\$ 56,779.61</b>

## Team Grants & Accounting Structure:

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

Member	Role	August	September	October
Heikki	Strategy	0.00	0.00	0.00
Mark	Systems	5,000.00	5,000.00	5,000.00
Erich	Legal	2,500.00	2,500.00	2,500.00
<b>Grant Subtotal</b>		<b>7,500.00</b>	<b>7,500.00</b>	<b>7,500.00</b>
<b>Expenses</b>				
<b>EB Support, LLC Reimbursements (subscriptions)</b>				
Monday.com		\$ 848.00	\$ 848.00	\$ 848.00
Bunch		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Calendly		\$ 306.35	\$ 306.35	\$ 306.35
Monday.com		\$ 372.00	\$ 372.00	\$ 372.00
Cloudflare		\$ 200.00	\$ 200.00	\$ 200.00
Cookiebot		\$ 10.48	\$ 10.48	\$ 10.48
Slack		\$ 468.14	\$ 468.14	\$ 468.14
Google Pay		\$ 120.00	\$ 120.00	\$ 120.00
Google Cloud		\$ 750.00	\$ 750.00	\$ 750.00
<b>Subscriptions Subtotals</b>		<b>\$ 6,074.97</b>	<b>\$ 6,074.97</b>	<b>\$ 6,074.97</b>
EB Support, LLC Cost Plus Fee 5%		\$ 303.75	\$ 303.75	\$ 303.75
Legal & Consultation Fees		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
EB Support, LLC Operating expense		\$ 6,975.00	\$ 6,975.00	\$ 6,975.00
Miscellaneous Expenses (10% of Expenses)		\$ 1,535.37	\$ 1,535.37	\$ 1,535.37
<b>Expenses Subtotal</b>		<b>\$ 16,889.09</b>	<b>\$ 16,889.09</b>	<b>\$ 16,889.09</b>
<b>Forecasted Monthly Subtotal</b>		<b>\$ 24,389.09</b>	<b>\$ 24,389.09</b>	<b>\$ 24,389.09</b>
<b>Cycle #9 Projected Total</b>				<b>\$ 73,167.27</b>
<b>Less Remaining Balance from Prev. Cycle</b>				<b>\$ (16,387.66)</b>
<b>Total</b>				<b>\$ 56,779.61</b>

## **Expenses**

For Cycle #9, there are a few main changes to operational expenses:

Jon Stevenson, Mason Burkhalter and Emily Cockley have joined USAPI (no longer on the team grants sheet) and WorkDAO is being folded into USAPI Services, LLC. USAPI Services, LLC, is now called **Elemental Blockchain Support (EBS) and will be referred to as EBS going forward.**

Elemental Blockchain Support, LLC is an independent third party services provider that provides payment for vendor procurement and management, backend accounting services, and employment resource services for DAOs and therefore charges a small fee on a cost plus basis, currently estimated at 5% of operating expenses. These costs may include but are not limited to the Following:

1. Fidelity Insurance
2. Accounting Expenses
3. Tax Filing
4. Vendor Payments
5. Gas Fees
6. Other costs of doing business

The relationship with USAPI Services, LLC was established to more clearly define and account for cash flows related to fixed and variable expenses all teams may incur that require prompt payment to third party vendors in fiat.

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.

## **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, infrastructure, and regulatory compliance requirements such as GDPR, privacy, security etc. Most granular details are confidential by necessity 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 and grows.

**Cycle #8 Deliverables Achieved:**

Much of our efforts have been ongoing and new items are incorporated into these deliverables when relevant. Deliverables previously mentioned in past cycles and also in this current cycle indicate ongoing and iterative collaboration aimed at continuous improvement of existing processes and workflows.

- Operational support provided to other API3 teams - BD, marketing, integrations etc.
- Guidance and collaboration to facilitate various restructuring measures based on internal and external feedback to better suit the needs of other verticals, including building new relationships with third party service providers for purposes outlined in this proposal.
- Continued work regarding translation of the interdependencies of verticals into CRM needs.
  
- Maintained and managed existing processes - marking and addressing areas for improvement as needed.
- Continued drafting/negotiation/implementation of Enterprise proofs of concept and Airnode integrations.
- Regulatory research and writings on general liability Mitigation for API3 contributors.
- Onboarding new contributors and ecosystem projects, drafting necessary Grant/Contributor/Service Provider Agreements.
- Revised Service Coverage Terms and Conditions, Policy Documents, and Submission Templates as necessary alongside smart contract and front-end development updates.
- Built the process of implementing the bookkeeping and accounting infrastructure for the maintenance of fiat payments to third party vendors by partnering with USAPI Services, LLC.
  
- Contracted with USAPI Services LLC entity that will serve the DAO for various accounting and vendor management needs.

**Upcoming Cycle 9 Deliverables:**

- Completion of the transition to the new operational team structure (1 month - November).
- Prepare for GDPR annual review and reassessment commencing last week in January 2023.
- Operations support for the API3 ecosystem, including the new dAPI team and several initiatives around OEV.
- Develop the working relationship with EBS LLC
- Draft legal and regulatory update memo on API3
- Negotiate/draft/review/finalize (as applicable) any legal agreements reasonably necessary to effectuate or assist passed and active API3 DAO proposals