

MIP58c4-SP1: RWA Foundation Broker Onboarding & Expensing for Professional Services

Preamble

MIP58c4-SP#: 1

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Forum URL: <https://forum.makerdao.com/t/mip58c4-sp1-rwa-foundation-broker-onboarding-expensing-for-professional-services/19997>

Ratification Poll URL: <https://vote.makerdao.com/polling/QmbrGz9x#vote-breakdown>

Sentence Summary

A DAO Resolution to instruct the directors of the RWA Foundation to onboard with a new prime broker and to expense legal and accounting fees for services provided by professional services firms to the RWA Foundation.

Specification

Motivation

From time to time, the RWA Foundation needs to engage professional services firms to provide services that assist the RWA Foundation with carrying out its mandate.

This DAO Resolution seeks to authorize the directors of the RWA Foundation to:

- (i) onboard with a new broker that is suitably qualified to play the role of Exchange Broker for the Huntingdon Valley Bank transaction;
- (ii) engage Ogier for legal services and/or another legal services provider to the extent other legal needs arise (e.g., advising directors on the legal implications of DAO Resolutions);

(iii) engage an accounting firm that is suitably qualified to provide accounting services that are required to keep the RWA Foundation in good standing;

(iv) expense no more than \$25,000 per year in fees for services rendered in connection with each of (ii) and (iii) to the RWA Master Participation Trust. For purposes of clarity, the directors of the RWA Foundation can only spend a maximum of \$25,000 per year on legal services and a maximum of \$25,000 per year on accounting services; and

(v) update the wire instructions and related information of Genesis Global Trading in connection with the Huntingdon Valley Bank transaction.

RWA Foundation designation

RWA Foundation, Company No: 381281.

DAO Resolution type

Instruction to directors

DAO Resolution instruction

The directors of the RWA Foundation are instructed to:

(i) onboard with a new broker that is suitably qualified to play the role of Exchange Broker for the Huntingdon Valley Bank transaction;

(ii) engage Ogier for legal services and/or another legal services provider to the extent other legal needs arise;

(iii) engage an accounting firm that is suitably qualified to provide accounting services that are required to keep the RWA Foundation in good standing;

(iv) expense fees for services rendered in connection with (ii) and (iii) to the RWA Master Participation Trust, provided total fees do not exceed \$25,000 per year for legal services and \$25,000 per year for accounting services; and

(v) update the wire instructions and related information of Genesis Global Trading in connection with the Huntingdon Valley Bank transaction.