



Proposal Name: MonkeDAO Bylaws Update (V4)

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Governance Reviewers: Unjustmouse MonkeDAO Nano MonkeDAO

Voting Rules

Category: Governance Proposal

Duration: 7 days

Quorum: 7.5% (=372/4951 non-frozen, non-burned SMB Gen2 NFTs)

Passing vote: 66% (Super Majority)

Summary

Implement a new version of bylaws for MonkeDAO which aims to:

1. Streamline the bylaws into a more condensed version
2. Be more inclusive of all MonkeDAO members
3. Implement functions based on legal requirements

Additional Documents

The following documents are key to this proposal, please read them before voting:

Proposed Bylaws:

<https://arweave.net/JkcRf17ImmRHcqUJF1RUMiqBei66-xOBdXP7VVq9fcY>

Proposal Details

Major changes include:

- Establishment of a supervisory Board of five individuals elected by Gen2 members, with one Gen3 Board Observer.
- Changes to the Executive Team size and structure, including a requirement that at least one Gen3 Member be appointed as an Executive.
- Changes to MonkeDAO's voting structure, including providing Gen3 members the right to vote on proposals at the first level via Discord.
- Establishment of a Treasurer position to provide MonkeDAO members with greater financial visibility and transparency.

Goals / Evaluation Metrics

- Provide a more streamlined, inclusive, and functional approach to MonkeDAO governance.
- Improve budgeting, finance overviews, and transparency through a Treasurer
- Improve oversight, compliance, and legal insight through a Board of Directors

- Instate KPI/OKRs for the work of the Executive Committee
- Streamline positions to create less work for Executives and to remove potential conflicts of interest
- 100% of financial reports prepared and distributed by the Treasurer within the defined timeframes
- 100% of Quarterly Statements prepared and distributed by the Executive Team within the defined timeframes

Benefits to DAO & Individual Members

- Greater transparency into the DAO's finances with periodic mandated public finance statements
- Greater transparency into the executive team strategy and budgets through the mandated Quarterly Statements
- A clear separation of duties between the Board and Executive teams
- Increased clarity of responsibilities for individual Executive Team members via defined roles (Operations, Community & Communications, Marketing & Partnerships, and Innovations & Growth)
- The creation of an elected, uncompensated Board will help protect the DAO's interests, promote transparency, and hopefully serve to reduce noise and promote efficiency
- Greater voice and impact for Gen3 members through direct participation in the Governance process as part of the Lower Treehouse
- Planned implementation of moving the full voting process on-chain from Lower Treehouse proposals to Upper Treehouse votes with quorum requirements that are dynamic based on recent activity levels
- Required representation for both Gen2 and Gen3 members at the Board and Executive level, to ensure their interests are known

Risks & Concerns

- Reduction of Executive Team members from 9 to 5 will put more work and responsibilities on fewer people
- Reduction of Executive Team members from 9 to 5 will require those positions to work FTE hours to achieve the same results as the current team, and that increase in expectations will likely require them to be compensated at reasonable FTE market rates
- Needing to fill a Board of Directors with quality candidates might be challenging, especially if the positions are unpaid
- Transition of duties from the current structure to V4 will not be instant and there will be adjustments needed
- These Bylaws give governance rights to Gen3 holders, diluting the current primary value differentiator between Gen2 and Gen3 membership

- These Bylaws remove the CEO position (the closest analogy is the Lead Executive position, which has less power and is non-permanent, with 6 month terms)
- 6 month terms for all executive positions may be too short to make meaningful contributions/achievements before being replaced by someone else in a new election, leading to abandoned initiatives
- Some significant DAO contributors may no longer wish to continue contributing within the new structure and rules
- There is a need to balance checks & balances and member participation with a desire for speed, flexibility, and delivery

Tentative Timeline/Roadmap

- The first round of elections will begin in January for a February 1st start. Elections will be for the full Board, the Lead Executive, and the two elected Executive positions.
- Once the Lead Executive has been elected, they will appoint two Executives and a Treasurer as soon as practicable
- Upon successful passing of this vote, the new bylaws will be officially adopted to replace the current version

Treasury Spending

- None