



Proposal Name: Preserve SMB GEN2 Provenance

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Governance Reviewer: Unjustmouse MonkeDAO

Voting Rules

Category: NFT Metadata Change Proposal

Duration: 7 days

Quorum: 7.5%

Passing vote: 66%

Summary

Over a 5 month period we update the SMB GEN 2 collection to be fully immutable, put all 4958 SMB GEN 2 NFT's on-chain, remove the royalties and the update authority ownership.

Proposal Details

Provenance for us is the most important factor for owning an SMB GEN 2. SMB GEN 2 and MonkeDAO's history is a part of Solana and we want to solidify this by putting the SMB GEN 2 art on-chain using the Librex digital asset protocol.

We believe removing royalties, removing the update authority, and updating our ip license to preserve provenance and embed our SMB history on-chain is the way.

Moving our SMB GEN 2 in this direction will allow for MD to take one giant step in the direction of decentralization. To do this we need to make some significant changes to the collection. First, moving the collection towards immutability, then removing the update authority from human hands, also making the collection 0% royalties, and finally allowing for the individual DAO members to own the IP of their assets. The steps that we take today will empower the holders of SMB GEN 2 members of the future.

Goals / Evaluation Metrics

- Update all SMB GEN 2 NFTs to 0% royalties
 - Over a 5 month period SMB GEN2 royalties are reduced to 0%, each month decreasing the royalties by 1%.
- Full immutability using the Librex digital asset protocol
- Verify all assets are updated correctly and see transfer of IP

- By the end of the 5 month period
 - SMB GEN2 are made immutable using the Libreplex digital asset protocol
 - The SMB GEN2 update authority is removed
 - The royalties for SMB GEN2 are now zero percent
 - The SMB GEN2 IP license is changed to the same IP license as SMB GEN3 found here:
<https://5xwvoh2nm2ugdyaahqfk5mb2vrfa2dlvrs7vn5vbpvqlhvuumrcq.arweave.net/7e1XH01mgGHqADwKrrA6rEoNDXWMv1b2oX1qs9aYZEU>

Benefits to DAO & Individual Members

- SMB GEN 2 will be regarded as at the forefront of ownership for its members
- DAO members will have full control over their SMB GEN2 NFT according to the NFT license grant stated in the new SMB GEN 2 NFT license.

Risks & Concerns

- Inability to receive royalties which would have otherwise gone to our treasury
- SMB GEN 2 will never be able to be updated or changed if the DAO decided to in the future

Tentative Timeline/Roadmap

- Upon successful passing of this both @Bored King & @Damasta will work together to start this process with oversight of the Executive Team
- Start inscribing the GEN 2 collection into Libreplex, which needs to be done 1 by 1
- Over a 5 month period SMB GEN2 royalties are reduced to 0%, each month decreasing the royalties by 1%.

Treasury Spending

- ~0.05 SOL to execute ~9916 Update transactions
- ~350 SOL to inscribe all 4958 Monke on the Solana Blockchain