



Proposal Name: Solana Monkey Business Gen2 Royalty Convention of 2024

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Governance Reviewer: Unjustmouse MonkeDAO

Voting Rules

Category: NFT Metadata Change Proposal

Duration: 7 days

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

Passing vote: 66% (Super Majority)

Summary

A Royalty Convention that brings together key community members to collaboratively draft a set of royalty change options for SMB Gen2 that will be implemented at the end of the convention.

Proposal Details

Royalty debates are core to MonkeDAO politics, but the current proposal process does not effectively capture the broader community's wishes, leading to tension.

Proposals often lack community input, favoring the views of a few, inflaming the community with binary zero-sum proposals.

This approach aims to bridge divides by considering a broader spectrum of perspectives, culminating in a ranked-choice vote on the future of gen2 royalties.

Goals / Evaluation Metrics

- To objectively and transparently create a review of the current royalties structure.
- Host a community review period (one month) to then decide on the future of Gen2 royalties.
- Finally, hold an onchain vote based on the review and discussion for the future of Gen2 royalties.

Benefits to DAO & Individual Members

- An opportunity to compile different options for royalties and define a more objective set of pros and cons for each option which can be referenced in the future.
- The convention will serve as a more effective forum for representatives to formally represent the ideas and opinions of the broader community in a more productive way.
- The combination of informing voters and using ranked-choice voting after the convention will lead to a more optimal vote.

Risks & Concerns

- The convention might not yield a consensus or options that satisfy all parties.

Tentative Timeline/Roadmap

Goal

- The Royalty Convention will be a formal community event to debate and propose a set of royalty change options for SMB Gen2.

Organization

- First, key community members will be added to the convention.
- The convention begins once all members are elected, spanning a month with mandatory meetings.
- During the first stage members will be required to draft and document all discussions and options.
- The options chosen by the convention will then be subject to a community-wide ranked choice vote to determine the royalty change most desired by the community.
- There will then be one week for members to review
- Finally, an onchain vote is then held for a period of time determined by the convention.

Royalty Convention Participants

- Two executives
 - Nominated by the Lead Executive
- The entire board
- Three community members (nominated in the same manner as the last election)
 - Community nominations occur within three days post-proposal approval.
 - Community members will self-nominate for convention participation of which emoji voting will occur over the course of three days. The top three nominees will be selected by most discord thumbs up emojis.

- Convention attendees will elect a leader to oversee the process at the beginning of the convention.

Documentation

- The convention, lasting no more than a month, will develop a document outlining royalty change options, each detailed with pros and cons based on their impact on MonkeDAO as an organization, gen2 holders, and gen3 holders.
- The document will consist of statements by each convention attendee on which option(s) they prefer the most and why.
- The document will contain a maximum of six options and estimate the implementation costs of each option.
- Post-convention, a period of a week will be allocated in which the community will be able to review the convention's document and engage in community discourse around the options.
- MonkeDAO executives will promote the convention and the vote on social media, and create easily understandable infographics of the royalty changes proposed by the convention using the pros/cons outlined in the convention document.
- After the community review period, the ranked choice vote will be held onchain and be voted on by gen2 holders. The voting period and number of votes per DAO member will be determined by the convention.

Treasury Spending & Impact

- 0.1 SOL per meeting pizza stipend for convention attendees (excluding executives).
- Costs associated with the implementation of the chosen royalty change option.