DIP	Title	Author	Short Description	Discussions	Created
8	dYdX Foundation Fundraising Proposal	dYdX Foundation1 (@dydxfoundation1)	The dYdX Foundation is requesting 10,915,674DYDX from the Community Treasury to fund an additional 3 years of operations.	https://dydx.forum/t/drc-dydx-foundation-fundraising-proposal/2152	January 29, 2024

Simple Summary

We are requesting $30M in DYDX (10,915,674 DYDX tokens at 30-day TWAP of $2.77 as of 29/1/2024) of funding from the dYdX Chain community treasury to be transferred to the dYdX Foundation's cold storage wallet to fund the Foundation's operations for an additional 36-month term.

The full proposal is available here:
https://dydx.forum/t/drc-dydx-foundation-fundraising-proposal/2152

Abstract

The dYdX Foundation was established on June 22, 2021, as an independent non-profit organization based in Zug, Switzerland, to support and grow the dYdX protocol ecosystem by enabling communities, developers, and decentralized governance.

In its 2.5 years of operations, the dYdX Foundation has experienced significant growth, expanding its team and stakeholder base. Currently, the dYdX Foundation team comprises 3 members of the Foundation Council, 12 full-time operations team members, and a few contributors. The teams in the dYdX Foundation focus on 5 key areas: Governance & Strategic Initiatives, Business Development & Growth, Solutions & User Success, Marketing & Communications, and Core Operations. These teams maintain relationships with various stakeholders within the dYdX Ecosystem, including validators, market makers, research, infrastructure, and media partners.

Some of the tangible impacts that the dYdX Foundation has had in the past 2.5 years include the following areas of the dYdX ecosystem: DAO development, protocol governance, user support, dYdX Chain business development, brand building, dYdX community enablement, education, user research, and go-to-market.

Specification
We are proposing to send 10,915,674DYDX tokens at a 30-day TWAP of $2.77 as of 29/1/2024 from the dYdX Chain community treasury (`dydx15ztc7xy42tn2ukkc0qjthkucw9ac63pgp70urn`) to the dYdX Chain cold storage address (`dydx1he0e9veu60gmcry2d9yqhafm0t0cpmnq5hdytu`) through a one-time transfer.

Motivation and Rationale
The dYdX Foundation is requesting funding to provide 3 more years of runway for executing on its roadmap, which includes:

- Enhancing dYdX Chain's governance velocity and impact,
- Fostering DAO enablement,
- Supporting appropriate technical and strategic integrations for the dYdX Chain,
- Helping to scale the adoption of the dYdX Chain,
- Enhancing global marketing and communications around the dYdX brand,
- Hiring and retaining an A-player dYdX Foundation team, and
- Supporting operational excellence across the entire dYdX ecosystem.

The dYdX Foundation does not charge fees or have a profit-making purpose, and does not seek any profits in general. The Foundation's statutory purpose, structure, and overall legal mandate ensures that any funds and resources held or controlled by the Foundation must be used in furtherance of the Foundation's mission and purpose and, therefore, to support and grow the dYdX protocol ecosystem.

Test Cases & Implementation
A full implementation and testnet proposal can be found here.

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