

Grant Proposal: GovSwap

Prepared for:

Uniswap Foundation

Created by:

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Uniswap: Igniting Governance

Grant Proposal: December 2023

Executive Summary

Iris proposes hosting digital and physical gatherings to achieve the goal of doubling the number of active delegates contributing to Uniswap by the end of 2024. Gatherings will be held with a two-pronged approach; the first prong will focus on the delegate's *growth trajectory*, creating the conditions for them to create and iterate on strategic goals for the Uniswap Protocol in a self-sustaining way. The second prong will be to *build a broader environment* where the delegates learn, are challenged, and are inspired. The ultimate goal is to ignite governance at Uniswap.

Statement of Need

The Uniswap Foundation aims to increase active delegates¹ from 10% to 75%. Over 100 addresses have > 100,000 UNI delegated to them. About 25% of these addresses have actively voted, and ~10% of these delegates have taken a governance action in addition to voting.

[As outlined here](#), Uniswap needs to build a self-sustaining, resilient community, as measured by the number of participants engaged in governance and the quality of their engagements.

KPIs

These KPIs will be evaluated and reported to the Uniswap Foundation on a quarterly basis.

1. **Increase in the number of active delegates²**: Currently, 10% of total addresses with delegate votes are considered active delegates. The goal of this grant is to increase the number of active delegates to 75%.

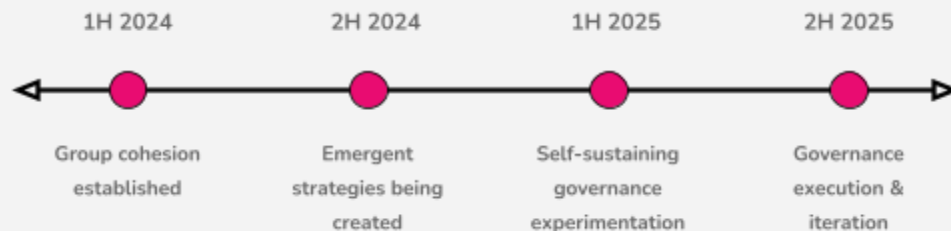
¹ An active delegate is someone who takes an action beyond voting

² With greater than 100k UNI in voting power

2. **Over 60 community members³ have participated in event⁴:** Currently, one event has been held, and about 30 people were in attendance (this included the UF Foundation team). We aim to double the number of attendees to increase the number of community members participating in the ecosystem, which will increase the pool of people who can become active delegates.

Strategy

The long-term goal of this grant is to build a self-sustaining, resilient community that can create and iterate on strategic goals. We will accomplish this through a two-pronged approach. The first prong is walking the delegates through this **growth trajectory**:



1H 2024: Group cohesion To arrive at a community that is self-sustaining and capable of iterating on strategic initiatives and governance models⁵, we need to establish group cohesion.

[Group cohesion](#) is made up of **task cohesion** and **social cohesion**. Task cohesion refers to the commitment of group members toward a shared purpose. Social cohesion refers to the attraction and liking among group members.

³ A community member is any individual who takes an active interest (meaning they participate in conversations about improving the Uniswap protocol) and has the skills or tools to contribute to Uniswap in a way that would impact its success. Community members are the broadest category of participants and includes any impact to Uniswap, not exclusively material impacts.

⁴ This is the number of delegates who have cumulatively participated in an event over the course of the year.

⁵ Uniswap has the lowest technical governance in the industry focused exclusively on on-chain voting. Other protocols have additional operational components such as committees or subdaos to act on behalf of the protocol. This initiative includes a community that can iterate on strategic goals and the governance models that allow those goals to be executed.

In **January 2024**, we will build task cohesion by defining and agreeing to the landscape of decisions that delegates must make.⁶ Through a series of digital pre-gatherings, we will then assign owners to these task areas to develop a roadmap of ownership and expertise.

In **February 2024**, we will build social cohesion for the group through a two-day Uniswap Governance gathering. The gathering will be experiential and include shared experiences, workshopping strategy, and inspiration from outside speakers. This event will solidify Uniswap governance as a place people want to participate. In **March 2024**, we will reflect on Q1 and prepare for Q2. The next three months will focus on continued cohesion, executing the established strategic goals, and onboarding new delegates.

2H 2024: Emergent strategies Once the group feels that it is a cohesive unit moving toward a shared goal through individual execution, we will create an atmosphere that allows for emergent strategies to be designed. The events hosted in 2H 2024 will include more outside speakers who are leaders in governance. The digital pre-gatherings will drive active delegates towards co-designing proposals that further Uniswap's Governance.

2025: Although 2025 is outside the scope of this grant, it is helpful to understand what we are driving towards. The delegates are the heartbeat of Uniswap's governance. By 2025, they need to be self-sustaining, designing governance experiments, executing those experiments, and iterating on governance models large and small.

Building a broader environment is the second prong in the strategy to ignite governance. The delegate group's growth trajectory is one dimension of creating a self-sustaining, resilient community that will develop and iterate on strategic goals. But if our only focus were on the delegates, we would fail at building an environment with



⁶At present, the decisions we have outlined delegates are in charge of include: 1. Controlling the protocol's treasury 2. Managing the few adjustable protocol parameters. 3. Creating processes to triage bugs and vulnerabilities that may present themselves

outside influence that pushes them to move beyond what they know and inspire [combinatory creation](#).

We can view Uniswap delegates as nested inside of governance experts in Web3 and, more broadly, this group as nested inside of governance experts across all industries. We aim for Uniswap delegates to be represented as governance experts in all industries.

Alongside the personalized digital and physical gatherings outlined above, this grant will sponsor [a governance track in the Edge City events](#). The reason for this sponsorship is to establish Uniswap delegates as experts within the broader Web3 industry. Participation in broader groups will drive the Uniswap delegates to be top in class, inspire new creativity, and establish Uniswap as a governance hub.

Milestones

1. Active delegate decision mapping [Feb 15, 2024]

This mapping will create task cohesion, providing an outline of the current decisions delegates need to make, assigning owners to each area of decision-making, and developing a roadmap for Uniswap to become an expert in that area of work.

2. Spring governance gathering [Feb 27, 2024]

This event will focus on social cohesion for the Uniswap community, providing an experiential event that builds connection and inspires continued ideas.

3. Self-sustaining strategies [May, 2024]

By the end of May, this group will be able to generate, develop, and iterate on strategies that further the Uniswap protocol. These strategies will be driven and executed by delegates or the community with limited support from the Uniswap Foundation.

4. Edge City governance track [June, 2024]

This will be the first EdgeCity event with a Uniswap-sponsored governance track. This event will feature Uniswap delegates as experts in governance and begin to create social cohesion in the broader category of Web3 governance experts.

5. Summer governance gathering [July, 2024]

This event, held alongside ETHCC, will focus on the delegates workshopping Uniswap's current governance model, comparing it to others, and developing improvements.

6. Edge City governance track

A two-month playground internationally in the Fall, in a visa-friendly country with a forward-thinking government to experiment with 1) reducing barriers for global governance innovators to collaborate and 2) exploring what multi-sectoral collaboration could look like to positively influence governance decision-making.

7. Fall governance gathering [TBD]

This event, held alongside DevCon, will be focused on a reflection of the last year and developing the strategic goals for 2025 as defined by delegates, now the most informed group in the Uniswap ecosystem.

Project Budget

This is an estimated project budget. Gathering costs are expected to vary. After each event, a review of the costs will be completed with the Uniswap Foundation to ensure the costs align with expectations and that future events are adjusted as necessary. As such, there is a chance gathering costs may vary.

Item	Unit Cost	Quantity	Total Cost
Gathering Costs ⁷	\$160,000	3	\$480,000
Community Development ⁸ &	\$200,000	1	\$200,000

⁷ [Cost break-down can be found here](#)

⁸ This includes documentation about Uniswap's governance, 1:1 support and communication prior to the group becoming self-sustaining, and coaching for individuals to lead specific tracks.

facilitator costs			
Edge City Sponsorship	\$150,000	1	\$150,000
Team travel expenses	\$7,000	5	\$35,000
Admin ⁹	\$20,000	1	\$20,000
Total			\$885,000

Requested Payment Schedule:

- January 17, 2024: \$395,000
 - Includes Spring Gathering Cost(\$160k), Edge City Sponsorship (\$150k), and a third of the facilitator, team travel, and admin costs (\$85k)
- April 2, 2024: \$245,000
 - Includes Winter Gathering Cost(\$160k) and a third of the facilitator, team travel, and admin costs (\$85k)
- September 1, 2024: \$245,000
 - Includes Fall Gathering Cost(\$160k) and a third of the facilitator, team travel, and admin costs (\$85k)

Organization Information

Iris Rising

Iris Rising was founded to support DAOs in finding their full expression. Iris is committed to participating alongside the community to build the most fruitful future. Iris Rising has previously worked with Balancer DAO to support their decentralization goals and Solana, Seed Club, and WE3 to strengthen their operational scalability.

Iris Rising's founder & CEO, Kristen Stone, was an early employee of Coinbase, holding roles across business development, product management, and incident response. She supported the growth of Coinbase from 50 people to 800, learning the importance of operations and team cohesion at multiple levels. She has worked in the Web3 industry since 2013 and is passionate about creating teams that build emergent and resilient strategies.

⁹ Admin costs are primarily for bookkeeping

Edge City

Edge City is a home for cutting-edge innovators to connect, learn from each other, test and iterate on projects, and freely explore how to best apply their talents in service of humanity.

Our community will be home to thinkers and builders from the fields of Ethereum, ZK, Health Tech, AI, Philosophy, Governance Design, and more.

Our team has extensive, relevant experience, including building Zuzalu Montenegro (93% of residents felt inspired to make a positive impact) and ZuConnect in Istanbul. Further information can be found [here](#).