The Hatch Overview - Hatcher Facing (simplified version)

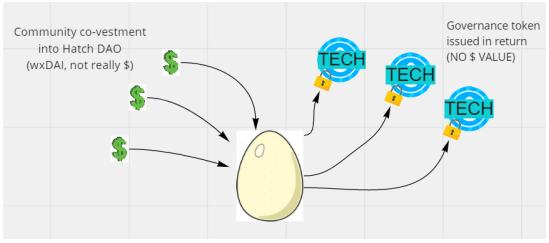
Audience:
CTA:
Goal:
Title: The TEC Hatch in 5 Steps

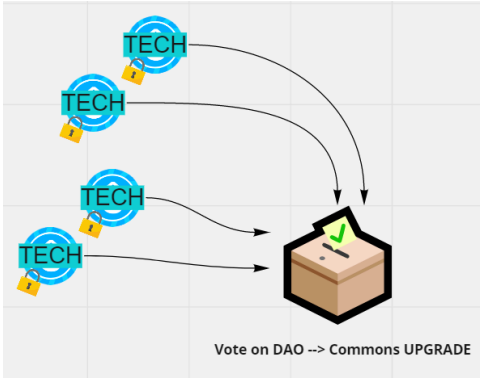
A line about how groundbreaking this is and how important it is that we launch this economy.

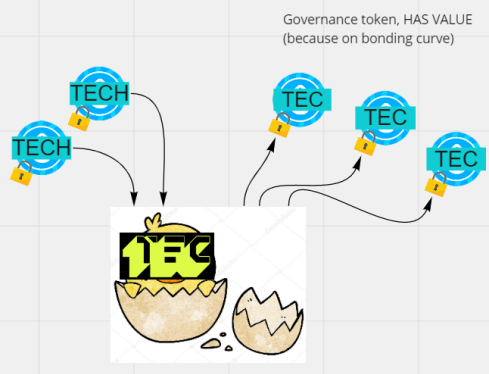
Apply to Trusted Seed
CSTK Membership Dapp

1. Put wxDai in, TECH is minted.
2. Some goes to Non-redeemable pool, and TECH gets minted for the people who earned IH.
3. Get TechH tokens - vote on parameters (which ones in human language focusing on what they do not what they are, bullet pointed with deep links) & to do the real hatch - which is launching the bonding curve/CV.

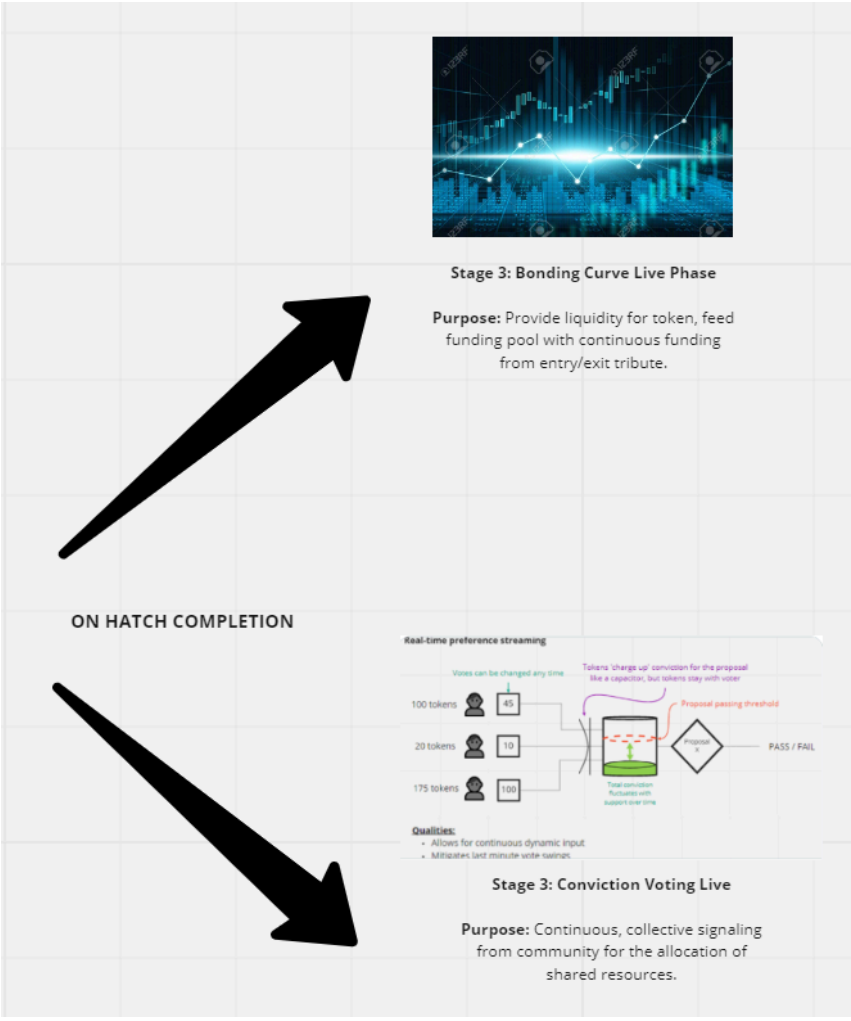
*If for some reason you change your mind before the Commons Upgrade (Phase 2 - the real hatch (bonding curve launch/CV) you can trade back your TECH hatch tokens. A portion is not refundable.

1. 

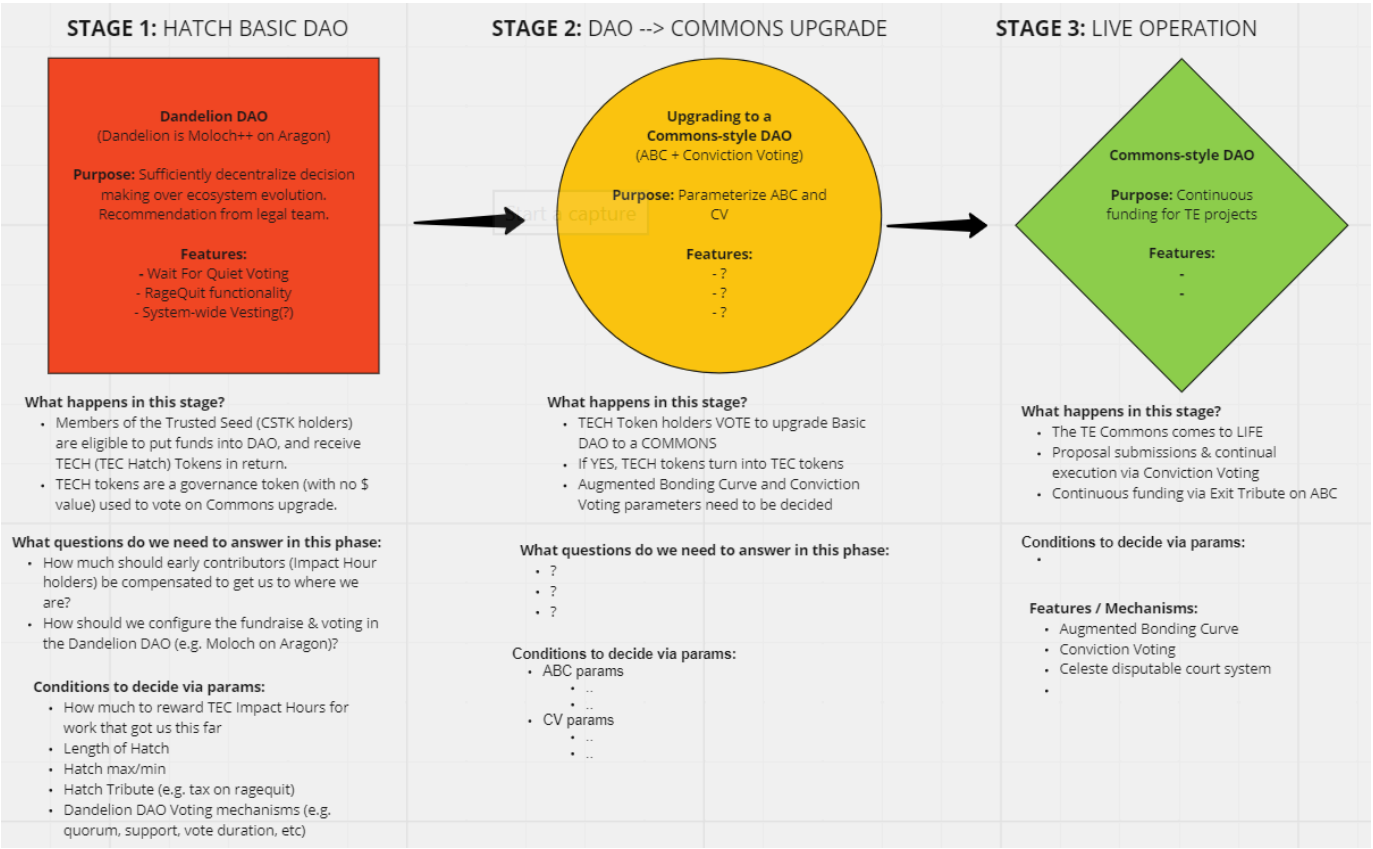
2. 

3. 

Commons Upgrade



For reference for both pieces:



The Hatch Overview - Technical Version

Audience:
CTA:
Goal:

The Hatch is the critical initial phase of the Token Engineering Commons (TEC). The purpose of this document is to guide you through the steps of the Hatch and what happens to liquidity that is deposited. There's a couple key variables to be aware of in the Hatch, the numeric values of these variables will be chosen by the community (your economy, your choice) but the overarching principles are very important to understand.

Phase 1 - Hatch Funding. On the first day the TEC gods create ***The Hatch***, it remains open for a limited amount of time for hatch contributors to send in wxDAI. There's a minimum funding goal that needs to be attained in order for the TEC Hatch DAO to be created, if the goal isn't met the Hatch fails and 100% of the funds are returned.

Phase 2 - Establishing Pools and Minting Tokens. Once the minimum funding goal is reached and the funding period ends the wxDai is moved into two separate vaults and TECH tokens are minted. A brief breakdown of what happens is as follows:

Vaults

- One vault will be assigned to hold the wxDAI that will back the currency and can be accessed by burning your TECH tokens to redeem a proportionate amount of wxDAI.
- A second vault will be assigned to hold wxDAI in the funding pool, this pool will be used to further the TEC's goals and can only be moved by a vote by the DAO. It is taken as a percentage of the total funds contributed and is non-redeemable.

Token Minting

- Contributors are given TECH tokens based on the amount of wxDAI they contributed against the total wxDAI contributed to the Hatch.
- Of those TECH tokens freshly minted a percentage of that is given to the community that built the TEC and its culture based on their Impact Hours.

Phase 3 - Upgrading the DAO. The next phase of the hatch is upgrading it to a more robust DAO. As a liquidity contributor you can participate in the upgrade proposal, this will move all contributors, tokens and funds to the final TEC DAO. If you vote no or do not vote you will be given the option to exit the hatch DAO before it upgrades. If you exit during this phase your tokens will be burned and you will receive an equivalent value of funds in exchange from the vault. The wxDAI and TECH token amounts that were contributed to the funding pool and the TEC community contributors will not be reimbursed. If you voted YES and the upgrade vote passes then the hatch process ends, engines fuel, and this baby takes off into outer space! The final TEC DAO is created and the upgrade process completes.