





Notes

Jun 6, 2025

Updating the OpCo Foundation's Operational Capability - proposal discussion

Attachments  Updating the OpCo Foundation's Operational Capability - proposal dis...

Meeting records  Recording

Summary

Patrick McCorry presented an overview of the OPCO proposal, which aims to enhance the OPCO's proactivity and operational capabilities by addressing restrictions related to external engagements, treasury use, employee compensation, and council elections. The proposal also seeks to remove specific mandates and emphasizes existing spending guardrails and reporting mechanisms, with Petri Bassin appointed as a came director and a Snapshot vote targeted for the following Thursday. Initial funding for the OPCO has been secured through FANs conversion, and clarifications to the proposal specifics may be added.

Details

- **OPCO Proposal Overview** Patrick McCorry provided an overview of the OPCO proposal, which originated from discussions about a year prior and was revisited by the OAT upon election. The proposal aims to address restrictions that could hinder the OPCO's ability to fulfill its mission, stemming from five identified issues.
- **OPCO Mandates and Proactive Initiatives** The OPCO has two main mandates: to perform operations for the DAO upon proposal approval, and to proactively work on initiatives deemed important by the DAO and Arbitrum. The current proposal

focuses on enabling the OPCO to be more proactive in creating proposals for the DAO.

- **Engagement with External Parties and Treasury Spend** A key change proposed is to allow the OPCO to engage with external service providers and contributors without prior DAO approval, which is currently not permitted. This would enable the OPCO to support proposal writing and development. Similarly, the proposal seeks to allow the OPCO to utilize any discretionary funding for small pilots or initiatives, resolving the current inability to fund such activities. Krzysztof Urbański clarified that these expenditures would come from the OPCO's existing budget.
- **Compensation for OPCO Employees** The proposal aims to clarify that compensation for a potential OPCO lead and employees could include standard token vesting agreements, in addition to a possible bonus pool. This aligns with common practices in foundations, companies, and the crypto space.
- **Council Elections and Conflicts of Interest** The proposal addresses restrictions in council elections that previously required contributors paid by the DAO to give up their roles and prevented individuals with service level agreements through their employers with the OPCO from running. The proposed fix aims to align with security council election rules, allowing individuals to run with the disclosure of direct conflicts of interest and a conflict of interest policy to manage potential conflicts. Patrick McCorry clarified that only one representative from an organization should run for the council.
- **Declaring Conflicts of Interest** The proposal suggests a balanced approach to disclosing conflicts of interest. Direct conflicts should be posted when running for council, similar to security council elections, while potential, more minor conflicts can be disclosed to the council as they arise. The council can then assess the situation and determine if recusal is necessary.
- **OPCO Mandates and Scope of Work** The proposal seeks to remove the specific mandates of "ecosystem support" and "financial management" that were initially assigned to the OPCO. The intention is to allow the OPCO's work to be determined by future DAO proposals and the skills of the hired team, preventing premature limitations on the OPCO's potential.
- **Guardrails and Reporting Cadence** In response to a question about guardrails, Patrick McCorry noted that the OPCO already has spending caps in place, requiring OAT approval for expenditures between 500k and 1.5 million ARB and

DAO approval for amounts over 1.5 million ARB. The OAT also serves as an oversight body. Frisson added that there are plans for monthly reporting calls and regular updates to the DAO, potentially on a quarterly basis.

- **OPCO Director and Timeline** Patrick McCorry mentioned that Petri Bassin has been appointed as a came director for the OPCO. Regarding the proposal's timeline, assuming a positive vibe check, the aim is to put it up for a Snapshot vote the following Thursday. The passage of this proposal is considered a key step in hiring the lead, finalizing bylaws, and officially setting up the OPCO.
- **FANs Conversion Status** In response to a question about the status of FANs, Patrick McCorry stated that a portion has been converted to cover initial runway costs, with approximately \$2.6 million USD worth available. The funds should be sufficient for at least the first six months of operation. A.J. Warner clarified the currency as USD.
- **Clarification on Proposal Specifics** Insomniac 79ac suggested adding more specific guardrails to each item in the proposal to provide clearer understanding. Patrick McCorry acknowledged this point and indicated that clarifications could potentially be added.

Suggested next steps

No suggested next steps were found for this meeting.

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