Stellar Community Fund 3.0

We're continuing to iterate on the Stellar Community Fund to make sure it's fair, supports deserving projects, and fits the community's needs, and based on your feedback during the recent Seed Fund round, we have some thoughts about where to go next.

First and foremost, we are committed to giving out the remaining 7M XLM allocated for the community fund in 2021, and, in case this isn't obvious, in continuing SCF rounds for years to come. We plan to run two more SCF rounds this year, each of which will award 3.5M XLM. The first will run from July through September; the second from October through December.

But before we settle on the exact process for those rounds, we'd love your feedback. We're planning to start two discussion threads on the SCF Discord server — one on budgets and voting; the other on how to qualify community members — and we've outlined some initial thoughts below to kick off the conversation. So please take a look, and chime in on Discord to let us know what you think. Ideally, we will arrive at consensus by June 4 so we have enough time to plan and build out the platform.

Budgets

After a ton of feedback from SCF contestants, panelists, and the Stellar community at large, we've come up with an initial proposal for reconfiguring budgets and voting that's actually quite simple.

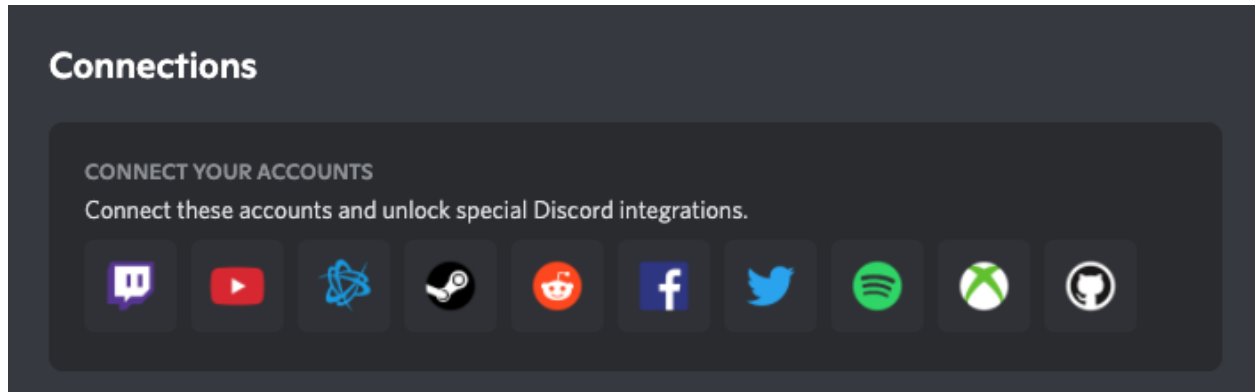First, projects will specify a budget request denominated in USD.

Second, volunteers from the qualified voter pool will evaluate all the entries and narrow the list down to a reasonable number. We're thinking 50 max. Everyone on the SDF ecosystem team has committed to participating, but we welcome anyone who is willing to put in the time required to go through every submission.

Third, the entire pool of qualified community members will vote on the narrowed-down list of projects. They will simply vote "yes" if they believe the project deserves its asking budget.

Once the votes are in, we will order projects from highest number of votes to lowest. We'll start from the top, fully fund the first project with the XLM equivalent of its USD request, then the second, then the third, and so on. We'll keep going until we run out of XLM, run out of projects to fund, or are unable to fully fund the next project in the vote-sorted list. Any leftover XLM will roll over into the next round of SCF.

Panelists

The question remains: how do we qualify community members for voting? The community-run Stellar Global Discord has already put some thought and effort into qualifying members, and so we're thinking that we will start by asking them for a list, and combining that with the scf_panel Keybase list. We will also allow folks who have proved their identity via one or more Connections options from within Discord to apply.

The voter pool doesn't need to be incredibly large to be successful, and it can grow over time. The most important thing we need to do is make sure eligible voters are real people with a proven track record of participation in the Stellar community.