

bDIP XX - Formatting Change to Constitution & Community Handbook

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connect your twitter and Add your comments and suggestions to this Crowdwrite Doc, it's in beta and is a little wonky but very interesting

<https://www.crowdwrite.xyz/lotusdog/cldtm4bkc001y08jif906ao1p/text>

This is the Official Google Doc Version 1.1 updated since the Forum Tempcheck.

<https://forum.bankless.community/t/temp-check-bdip-n-format-change-to-constitution-community-handbook/5245>

Bankless DAO Constitution & Community Handbook

Preamble

This document represents BanklessDAO's values, mission, structure, processes, and governance according to the best of our community's ability to capture it. It is the codification of our community operating system and is meant to serve, rather than constrain its members.

Not every item listed herein has a readily available citation, as some of these processes were decided within Discord but it's our intention to use this document as the canonical basis or "bible" for discussions regarding governance going forward. Like our community itself, it will always be a work in progress. As the community changes, so should the manifestation of those changes in daily DAO life be captured and reflected in this document. It is our hope that this textually centered approach to governance materially improves our collective ability to precisely communicate, make decisions, and onboard new members.

Article 1: Introducing Bankless DAO

1.1 The Genesis of BanklessDAO

BanklessDAO was founded by David Hoffman and Ryan Sean Adams on May 4th, 2021, when they airdropped BANK tokens to each Bankless premium subscriber. Following the true ethos of decentralization, they stepped back and let the DAO take shape. While their media company, Bankless LLC, continues to operate as its own media node, the Bankless brand is propagated through the DAO and its sub-DAOs. Now, the Bankless ecosystem as a whole creates user-friendly onramps for people to discover decentralized financial technologies through education, media, and culture.

1.2 The Bankless Movement

Bankless is a movement for pioneers seeking liberation from the tyranny of the traditional financial system. Going Bankless means adopting decentralized, permissionless, and censorship-resistant technology. Through these means, we will achieve financial self-sovereignty, security, and prosperity.

We seek new ways to build wealth, solve human coordination problems, create culture, and develop cutting-edge thought-leadership in the crypto space. Going Bankless means taking control of your financial health by adopting decentralized and permissionless money systems.

Bankless is the movement educating the world on how to do it.

Article 2: Purpose

2.1 The Purpose of BanklessDAO

The BanklessDAO is a decentralized autonomous organization that acts as a steward of the Bankless Movement, progressing the world towards a future of greater freedom.

BanklessDAO is a community of passionate Web3 thought-leaders who aim to educate new users, produce written and audio media, build DAO tooling, provide consulting services, develop Web3 scholarship, and create a social and creative home base for anyone in Web3. We're so much more than a social DAO—we're a shipping, building, and innovating DAO. See: The Genesis Proposal.

2.2 Mission Statement

We will help the world go Bankless by creating user-friendly onramps for people to discover decentralized financial technologies through education, media, and culture. The nodes in our growing ecosystem collaborate to create inroads for people to discover, use, learn and enjoy the benefits of Web3. Everyone falls down the rabbit hole in a different way—we provide those diverse paths.

2.3 Vision Statement

Our Vision is to make financial independence, decentralized work, and creative freedom accessible to all. We work to build a world where anyone with an internet connection has access to the tools needed to achieve financial independence. We want everyone to be able to open a computer, find a DAO, start working, and get paid. We want to enable visionaries to unlock their true creative freedom with the power of Web3.

2.4 BanklessDAO Values

2.4.1 Education

We learn from each other. We seek to become a trusted guide that empowers people all over the globe to adopt decentralized finance by sharing accurate, truthful, and objective information.

2.4.2 Integrity

We operate transparently and build trust through radically public discourse and financial auditability.

2.4.3 Decentralized Governance

We put decision-making into the hands of the collective. We create legitimacy through an environment where the best ideas win.

2.4.4 Culture

We reward action and embrace risk. We empower our community to continually drive new initiatives by providing a space to self-organize and quickly move from idea to action.

[Background on Mission, Vision, & Values here and here]

Article 3: Membership

3.1 Membership Levels

The collective body of BanklessDAO Discord users is referred to as the BanklessDAO community and is further subdivided into various levels. Membership levels are determined using community-wide roles in Discord. While these roles may grant owners certain access and admin privileges, they do not constitute a hierarchical system granting authority over others. They are social signals designed to aid in communication and coordination. All

non-members have two ways to join the DAO. They can either hold 35,000 BANK tokens in their ETH wallet or get a free temporary guest pass by completing our onboarding process.

3.1.1 Guests

Guests are designated by their “Guest Pass” role tag. Guest pass holders are granted 14 days to investigate, participate, and test the community waters. Individuals who desire to move beyond the guest status do so by confirming that they possess at least 35,000 BANK tokens at a single address.

3.1.2 Level 1: Members

Full DAO members are those who have accumulated the requisite 35,000 BANK and are authenticated in the Discord server. The benefits of L1s include access to additional Discord channels and no longer needing to renew the guest pass.

3.1.3 Level 2: Contributors

Level 2 community members possess at least 35,000 BANK and have earned special recognition from their peers as valuable members of the DAO. L2 members are expected to be actively interested and engaged in governance and the overall health of the DAO as a community. Promotion to L2 status occurs through the following process:

1. Any Level 1 can nominate their peer to join Level 2 in the "polls" Discord channel. You cannot nominate yourself. You must be a Level 1 to qualify for Level 2.
2. Any Level 2 Contributor must second your nomination to get to the voting stage.
3. A 48-hour poll will take place to vote on whether to make the member a Contributor. Anyone may vote. See: How to Use the Poll Bot
4. The poll must include the following information:
Nominee:
Nominator:

Seconded By:
Reasons for nomination

3.1.4 Level 3: Whales

Level 3 community members are members holding more than 150k BANK. The membership level grants members access to additional Discord channels.

3.1.5 Level 4: Liquidity Providers

Level 4 community members who have provided Liquidity for the Eth/Bank pair, representing at least 150k Bank and its equivalent pairing of ETH. This membership level grants members access to additional Discord channels.

Article 4: Meeting Framework

ipsum something about self managed meetings, define syncs, stand ups, etc...

Article 5: DAO Organizational Units

5.1 Overview

The DAO is a multicellular network of organizational units united by our shared mission, vision, and values. These units are self-managed, possess their own internal multi-signature wallets, and often develop their own internal governance processes. Three of these organizational units deserve special attention given their prominence in the current org structure. These are Guilds, Projects, and the Grants Committee. See the DAOs composition on this Sobol map.

5.2 Departments

5.3 Guilds

Guilds are professional associations of subject matter experts focused on onboarding, education, and community building. This may be through shared learning events or through providing specialized services within and without the DAO. Individuals responsible for the smooth operation of guilds are referred to as guild coordinators. Guilds elect their own coordinators and any other internal roles as needed on a seasonal basis. New guilds may be created (via proposal) based on current interest and perceived value to the DAO. See: Guild List

5.4 Projects

While Guilds serve as talent pools, projects act as objective-based initiatives. They are product or service-oriented value streams designed to make an impact and accomplish some defined end. Anyone can start a project. Projects may seek funding by submitting proposals through the DAOs governance process. Each project has a project champion who is uniquely responsible to report and account for that project's status and expenditures. See: Project List

5.5 BanklessDAO Vault Multi-sig

5.6 Grants Committee

This committee is responsible to vet groups seeking midseason funding and consequently ensure funded entities provide ongoing transparency into the state of their development. The grants treasury will be used to fund projects that are ready to start mid-season and can't or shouldn't wait for the next season for funding. The treasury can also fund projects that don't align with the current DAO priorities but align with its mission and values and warrant funding.

Grants Committee consists of 5-7 members along with a multisig with all committee members as signers. The Committee has a quorum with five members but is otherwise responsible for its own operations. The Committee cannot change the application process to be a Committee member without a snapshot vote and is encouraged to accept the DAO's proposal template.

The Grants Committee is required to be transparent and communicative with the DAO, such as access to Committee meetings and an opportunity to voice opinions and feedback. **(Add the Grants Committee process for managing it's own Project Proposals here)**. How does GC align with DAO quorum reqs? who can vote in the vetting process to approve GC funding request? Normally GC members Abstain from projects they are involved in.

The Grants Committee is required to be transparent and communicative with the DAO, such as access to Committee meetings and an opportunity to voice opinions and feedback. **(add details on how GC handles GC project funding proposals)**

L

Grants Leads are key individuals responsible for organizing the program and ensuring that things move smoothly and efficiently. The lead will likely dedicate a significant amount of time to the program. There are two Grant Leads to ensure there is not a single point of

failure. Grants Leads serve a 6-month term and can resign at any time. The committee will elect two Leads from within the group of 7 reviewers.

Grants Reviewers process applications, weigh in on discussions surrounding budget planning, ensure that the lead is acting in good faith and is effective in their role, and will operate a 4 of 7 multisig which disburses funds to grantees. The reviewers will also hold the program accountable to its goals and objectives and return any excess funds to the Bankless Treasury. Reviewers are likely to dedicate a smaller amount of time to the program. Grants Reviewers serve a 6-month term and can resign at any time.

When there is a vacancy on the Grants Committee, there is a period where anyone can volunteer by submitting an application on the proposals section of Discourse that includes:

- Discord handle
- Reason for applying
- Qualifications
- Sponsor(s) (i.e. someone who will second your nomination)

The submission period will remain open for one week before the end of the current season, after which submissions will be taken to Snapshot. Submissions can be made here. One week prior to the end of the current season, applications will be uploaded to Snapshot and decided on by a weighted snapshot vote, and the highest four voted applications will be elected into the Grants Committee.

Any unapproved candidate can gather feedback, improve their resume, and resubmit for future vacancies. Committee members can be recalled with a 51%+ Snapshot vote.

Committee members can leave the Committee at any time by submitting a written resignation note to the Committee. See: Grants Committee Notion Page

Article 6: DAO Cycles

6.1 Overview

In order to create opportunities for alignment and transparency, the DAO operates in nested inspect-and-adapt loops. Starting with the largest and moving to the smallest, these are the following DAO-wide alignment and accountability loops.

6.2 Seasons

Seasons are funding cycles (typically 3 months) intended to align the DAO's collective energy to key objectives. These objectives are in the form of funded initiatives BANK token holders vote on before each season. Seasonal funding is largely dispersed through the Grants Committee.

6.3 Biweekly KPI Reports

Funded projects are encouraged to provide progress updates every other week. Updates can be listed on project wiki pages, via Forum posts, or through weekly Community Calls. The update should include funding used; updates on KPIs and progress towards goals; and potential blockers.

6.4 Weekly Community Calls

Weekly DAO-wide Community Calls are designed to align initiatives and surface needs. All guest passes and contributors can join on Discord and the stream is broadcast to Twitch and posted to YouTube for public viewing.

6.5 DAO Coordination

BanklessDAO coordinates around Universal Coordinated Time (UTC). Wherever possible, meeting and event times are expressed in this timezone.

Article 7: Proposal Framework

7.1 DAO Governance

At BanklessDAO, decisions regarding governance, treasury, projects, and proposals are made through a democratic process. BANK holders ratify decisions through off-chain votes held on the voting software, Snapshot. Any BANK holder can vote in a Snapshot. The more tokens a user has, the more voting power they possess.

While some funding decisions are formally ratified through Snapshot, most other routine decision-making happens informally in our Discord channels, our Forum posts, and our voice rooms through the following increasing levels of consensus.

7.1.1 Gauging Support

Governance starts with soft consensus and progresses towards formal consensus through three stages. The first stage is to gauge support from the community via the Discord server. This can happen through polls in the dedicated “poll” channel. Polls should include detailed descriptions of the issue at hand and allow for varied options beyond a basic yes or no. E.g. “Like the idea but needs improvement” or “Keep things the way they are.”

7.1.2 Formal Proposals

If the community has expressed support and interest in the previous step, the next step is to draft a formal proposal. Proposals fall into one of two categories and correspond to the following templates:

1. Grants Request
2. Improvement Proposals (bDIP)

As the names suggest, the Grants Request proposal template should be used to request funds and the bDIP template should be used to propose changes to the contents of this document. Approved bDIPs result in official changes to this handbook and redistribution to the community with appropriately updated semantic versioning numbering where:

- Major = Changes incompatible with previous versions [X.y.z]
- Minor = Changes that expand but remain compatible with previous versions [x.Y.z]
- Patch = Clarifying or grammatical changes that don't materially alter substance [x.y.Z]

Formal proposals should be posted on the BanklessDAO Forum under the appropriate category and feedback and comments should be responded to by proposal authors. To maximize visibility and transparency, proposal authors should also be available in Community Calls to discuss the details of the proposals under consideration.

Proposal votes are one vote per user and are not token-weighted. Grant proposals must meet the quorum requirements set by the Grants Committee (available on their Notion page), which may be adjusted seasonally at their discretion.

Governance quorums are listed below.

Governance Update
Forum Quorum Approval %Timeline
Major 6370% 1 week
Minor 5170% 1 week
Patch 4070% 1 week

7.1.3 General Proposals

7.1.4 Snapshot Vote

The final step in the governance process is a Snapshot vote. Snapshot is an off-chain token voting tool. If a proposal has met the required quorum and approval threshold on the Forum, it will progress to a DAO-wide Snapshot vote. Snapshot proposals run for 7 days and require >66% approval. If the passing proposal is a Grants Request, DAO treasury multi-signers will be prompted to initiate the transaction in accordance with the passed proposal request. If the passing proposal is a bDIP, OpsGuild will be prompted to update the Constitution and Community Handbook source in version control and a new version of the Handbook will be made available to the community.

Article 8: Policies

8.1 Funding

Funds are released from this treasury in one of three ways: Seasonal budgets, Mid-season grants, and through monthly community-wide Coordinape rounds.

8.1.2 Seasonal Budgets

Before new seasons begin, all previously funded guilds and projects must submit a funding proposal to the forum for the Grants Committee to review. Funding proposals that pass the Grants Committee review process are packaged together in a single seasonal budget Snapshot vote. If this budget is approved then the DAO multi-signers are responsible for issuing disbursements in line with the approved budget.

8.1.3 Mid-Season Grants

Groups seeking funding over the course of a season will be directed to the Grants Committee upon successfully passing their Forum proposal. The Grants Committee is responsible to evaluate these requests and has the liberty to accept or reject these requests for funds.

8.1.4 Monthly Coordinape

BanklessDAO runs a monthly Coordinape round for Guest Pass holders, L1s, and L2s to reward the community for continued growth and engagement. Community members are required to fill out a coordinape-request-form prior to the start of each round using the bot-commands channel on discord. Those who have successfully filled out the form are eligible to allocate GIVE tokens to their peers using the Coordinape app after the signup period ends and the allocation period starts. Members may decide to opt-out of rounds if they choose to do so.

8.1.5 Intra-team Compensation

BanklessDAO does not dictate how projects or guilds internally allocate their funds as long as the promised value or expected utility is being realized to the community. The free market mechanics of supply and demand along with individuals' personal proficiency and experience determine how goods and services are priced within the community just as they are without.

8.1.6 Member Based Guild Funding

Insert Member Based Guild Funding logic

8.1.7 Department Funding

Insert Department Funding logic

8.1.8 Project Funding

Insert Project Funding logic

8.2 Multi Sigs

ipsum something about the dao multi sig and other unit sigs.

8.3 Code of Conduct

Every member of the BanklessDAO community is expected and is responsible to treat others with respect and dignity. We are a globally distributed community representing numerous cultures, languages, and time zones. It's our highest priority to be the most

welcoming and inviting onboarding experience for Web3. To this end, we encourage any conflict to first be broached between involved persons. If this does not resolve the matter we encourage team champions or guild coordinators to help resolve the conflict. If this still doesn't resolve the matter, parties are encouraged to approach the Ombuds office to help resolve the dispute. Our unity and internal cohesion are essential prerequisites to accomplishing our mission.

Article 9: The Handbook

In this section will be important references that are useful for DAO members.