Celo Governance Call #25

January 26, 2023

CGP XX: Bug Bounty Program for Celo on Immunefi (Link)

- <u>Summary:</u> $1M in CELO set aside for bug bounty program for Celo. Incentivize white hat hackers to contribute to the protocol. There'd be a multisig committee (proposed members are from across the ecosystem). 5/7 members will need to sign off on each transaction.
- <u>Why It's Needed:</u> A recent breach on Moola helps illustrates the need. Amount is reasonable compared to other programs Immunefi has.
- <u>Discussion Points:</u>
  - The group is trying to get more people from around the community represented on the multisig. They're looking for a validator to contribute as well.
  - Is $1M enough? Other bug bounty programs are quite high - up to $10M.
    - Unlikely we'd get a lot of criticals that are legitimate.
    - Not a lot of money, relatively speaking, but it's not a small amount either. It will be enough to start for trial run.
    - Many are around $2M (e.g. Polygon)
    - Exact amount of time the funds will last is hard to predict - it's basically like insurance.
  - What's the scope? Can anybody in the community submit a bug report?
    - Will be laid out on the Immunefi website.

Other

- Referendum for CGP 66 / On-Chain 83 is in progress
- Regional DAOs are in progress, likely submitting in next few weeks

Approval Process Improvements

- More Approvers are now involved in the approval process.
- Some improvements to the tooling and smart contracts have made things easier for Approvers to find proposals to approve.