

Governance Call Agenda 2021/07/14

Wednesday's @ 15:00 UTC

Opening and changes to agenda (15:00 - 15:05)

- Newcomers?
- Previous notes
 - <https://docs.google.com/document/d/1DKrD8LAsgkK2NOgKM0dLEvr3uHJW RHwibxIXPvVAig4/edit?usp=sharing>
- Action points
 - Reach out to the proposers of #41 to see if we can set up another meeting, potentially at a later time during the day.
 - Create a Google form to gather input on the Community Curated Bounty List so we can discuss it during next week's meeting.
 - Reach out to validators and explore what is needed to increase governance participation.

State of the Chain (15:05 - 15:15)

- New / Upcoming proposals
 - Design Committee (proposal #42)
<https://secretnodes.com/secret/chains/secret-2/governance/proposals/42>
<https://forum.scrn.network/t/design-committee-on-chain-proposal/390>
 - Network Upgrade by Enigma
<https://forum.scrn.network/t/secret-network-ibc-upgrade-stargate/3932>
- Metrics
 - <https://docs.google.com/spreadsheets/d/1zt2E9lrfR5T35xrlBhYowFCLlffevmtNrDzo8c4H28/edit?usp=sharing>

Main topics: (15:15 - 15:50)

- Community curated bounty list
 - <https://forms.gle/QXebHNAnmNJWXz9v7>

Closing: (15:50 - 16:00)

- Recap of meeting
- Action points
- Next week's agenda
- Open Floor

Community Curated Bounty List (CCBL) Mini-survey results

Link: <https://forms.gle/QXebHNAnmNJWXz9v7>

Data

Respondents: 16

Origin:

- 8 - Discord
- 5 - Telegram
- 2 - Reddit
- 1 - Twitter

Time in community:

- 10 - More than 1 year
- 1 - 6 months to 1 year
- 4 - 3 to 6 months
- 1 - Less than 1 month

Do you run a validator:

- 11 - No
- 5 - Yes

Validators that responded:

- CowLevel
- WhipserNode
- secretSauce
- ShadowRealm
- Xavier Capital

Do you support a CCBL in principle:

- 15 - Yes
- 1 - No opinion

Suggestions for projects that could be listed:

- In-person events / social media / telegram stickers type initiatives
- Secret Network marketing
- Anything that could help empower others to contribute
- Secret Agent Web Portal w/ Keplr integration
- Tooling / projects
- SNIP improvements
- Launchpad
- Fiat on-ramp
- sNFT Marketplace
- sNFT Event Ticket Integration
- Casino
- Decentralized Identity
- Uber
- Secret tunnels for larger data sets
- Mobile secret swap with trading
- Sensitive user information / password storage application
- Coti

Main concerns regarding a CCBL:

- Clear where the funding is coming from and guaranteed funding to be available
- A system to register the bounty, so it's known if it is still up for grabs. To prevent many people working on the same project.
- Creating the illusion of preferences for projects
- Might limit people in their ideation and limit creativity
- Genuine collaborative efforts from the foundation

Other governance ideas/feedback:

- I'm monitoring how quickly (or if at all) new proposals reach quorum, I'm somewhat concerned about the centralization of voting power amongst key nodes.
- Lack of urgency in SEFI governance overall. Fear it will damage SCRT is nonsense. There have been plenty of good ideas posted on the forum. I feel as though the community needs to decide which is best.

Abstract

- Proposal #41 will transition to a SNAC.
- The Secret Foundation Q2 Transparency Report is expected to be ready by the end of the month.
- A mini-survey was distributed to gather feedback on the Community Curated Bounty List (CCBL). Out of 16 respondents, 15 support the CCBL in principle and 1 has no opinion. See the full notes for the responses to the mini-survey.
- The CCBL potentially opens the door for teams to bid against each other and thereby create a race to the bottom; this could be prevented by adopting a first-come first-served approach for smaller projects. Above a value threshold a RFP process would be necessary. One of the reasons for creating the CCBL is that we don't have all the development capacity that we would like right now, so competition might not occur at first. A pool working group could keep the CCBL updated by submitting a monthly signalling proposal to keep the list up-to-date and prove continued support for it's contents.

Action points

Everyone:

- Vote on proposal #42
<https://secretnodes.com/secret/chains/secret-2/governance/proposals/42>

Validators:

- Please message @pmuecke on Discord or Telegram with your preferred method of contact and the corresponding contact details. We will use this information to try to improve governance participation.

superfish:

- Loosely gather some data to have some insight in sell-pressure of SCRT to provide insight in the inflation discussion.

pmuecke:

- Reach out to validators and explore what is needed to increase governance participation.
- Work out details of the CCBL and formulate next steps.

Notes

24 attendees

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- Newcomers?
- Previous notes
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No comments, notes are accepted

- Action points
 - Reach out to the proposers of #41 to see if we can set up another meeting, potentially at a later time during the day.

Reached out, before a date could be set the proposers of #41 decided to transition their proposal into a SNAC format.

- Create a Google form to gather input on the Community Curated Bounty List so we can discuss it during next week's meeting.

A mini-survey was created and distributed on Discord, Telegram, Twitter, and Reddit. The results will be discussed in the main topic of today, and the specific data can be found below the agenda.

- Reach out to validators and explore what is needed to increase governance participation.

*Started assembling a contact list for all validators, most validators are already listed with a Telegram or Discord handle. The coming week will see the start of contact being made, **if you run a validator and have a preferential method of contact, please message @pmuecke on Discord or Telegram!***

State of the Chain (15:05 - 15:15)

- New / Upcoming proposals
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<https://forum.scrn.network/t/design-committee-on-chain-proposal/390>

*Proposal #42 can still be voted on until tomorrow, **if you have not voted yet please do so***

- Network Upgrade by Enigma
<https://forum.scrn.network/t/secret-network-ibc-upgrade-stargate/3932>

A signalling proposal is expected to be put on-chain in the near future, a hard date is not known yet.

No other planned / expected on-chain proposals were put forward.

- Metrics
 - <https://docs.google.com/spreadsheets/d/1zt2E9lrfR5T35xrlBhYowFCLlffevmtNrDzo8c4H28/edit?usp=sharing>

Metrics of the last ~20 proposals have been added on Google Drive. Additionally, the number of attendees during the weekly meeting and Telegram Governance Group members are now being tracked.

Main topics: (15:15 - 15:50)

- Community curated bounty list
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Please also refer to the mini-survey responses available above. John B and a friend of Bredan are brainstorming on a possible Secret Agent Keplr integration to remove the reliance on the Twitter Tip Bot and streamline processes, but this project could be a good example of a project on the bounty list.

The CCBL potentially opens the door for teams to bid against each other and thereby create a race to the bottom, this should be prevented. A possible solution is to set a set price (or price range) to prevent a bidding war. However, one of the reasons for creating the CCBL is that we don't have the development capacity that we want right now, so competition might not actually occur. Theoretically it would be nice to have different teams pitch their portfolios etc to win the Bounty, but effectively that probably is unrealistic. Instead we could utilize a first-come first-served approach. As these will most likely be on-chain proposals the first one that has a majority of Yes votes will be awarded. There always is someone / some team better, so that should not be a reason to not build something. There always can be additional bounties to extend / improve the project further, and performance can be taken into account with future proposals (the CCBL aims to remove the need to convince the community of the qualities of the idea, competency to execute the project still needs to be proven).

Above a certain value requested a RFP process should be utilized, however below that threshold a first-come first-served approach could be taken. A problem with RFP seems to be that we like to talk about processes and pretend there is dev talent, but the real problem seems to be to get people to step up. Will people actually be triggered to work on the projects on the CCBL? Difficult to predict, but worth trying out. We can adjust if RFP becomes a necessity. What should the threshold for that be though? Needs to be discussed further. Would we support a 250k SCRT ask? Probably not, big projects should probably be redirected to the ecosystem pool and discussed with Enigma.

A monthly on-chain signalling proposal could function as a method to keep the CCBL up-to-date and prove continued support of the community. This could be preceded by a curation event by a pool working group that includes a number of validators.

Multi-recipient spend proposals would be a beneficial feature, potentially could be created through a smart contract to act as intermediary?

Closing: (15:50 - 16:00)

- Recap of meeting
- Action points

- Next week's agenda

Further discuss progress on the Community Curated Bounty List and discuss the structure of the governance committee.

- Open Floor

Two Australian exchanges list SCRT that are not yet known to the non-Australian public (Coinspot & Swiftdex). Coinspot seems like it might be worth mentioning in communications, Swiftdex seems very inactive on first glance and thus might be better left off.

The Secret Foundation Q2 Transparency Report is expected to be ready by the end of the month, once the timing is clearer we can set a date to discuss it during the Governance meeting.

The question on the inflation rate / community tax is discussed a lot on Telegram, and will probably be raised again after the Transparency Report. A call for data was made to help inform on this issue. Superfish does not have the current data, but could loosely get some data together to have some insight. This also relates to Secret derivatives, some contracts already appear to be live on mainnet but there have been no public updates in a couple of weeks. The issue regarding the maximum of 7 simultaneous unbondings appears to already be mitigated by batching all unbondings in 3 day batches.

In response to one of the responses in the mini-survey that regards centralization of voting power in a few validators. This is a topic that is actively discussed in governance channels on Discord and Telegram, minimum floors and a uniform percentage have been suggested. So far no suitable solution has been found, but it is recognized that currently 2 of the top 5 are not actively voting on on-chain proposals. This is something we are actively working on improving. If anyone has suggestions, do not hesitate to share them on any of the governance channels. This is a divisive topic though, and thus might be hard to form consensus on.

In response to one of the responses in the mini-survey that regards SEFI governance, Iowa reiterated that SEFI governance is worked on actively by Enigma and they are working very hard on it. Ian has heard a rumour that Assaf hasn't slept for 2 weeks.