

ConstitutionDAO Discord FAQ

This is the source of truth for all Q's concerning ConstitutionDAO

(wagbtc)

Official Project Links:

- [DONATE NOW \(This is the ONE and ONLY link for our fundraising\)](#)
- [ConstitutionDAO Website](#)
- [ConstitutionDAO Twitter](#)
- [ConstitutionDAO Open Source GitHub](#)

Internal Discussions

- [Official Public FAQ](#)
- [Project One-Pager](#)
- [Legal Questions/Discussion](#)
- [Notes from Mirror.xyz Call](#)

Fundraising smart contracts

- [Juicebox Protocol](#)

Note: Be sure to check out the #announcements channel and pinned messages in our Discord for more details, particularly in #general, #finance-and-legal, and #dev.

Who can I reach out to for questions: Reach out to anyone in @Firefighting or @Discord Onboarding for questions!

Section I. Highlighted Questions

- **Q: Where are the funds from the Juicebox going to be stored?**
 - A: We are using a [Gnosis Safe](#) wallet that has 13 signers. The signers have been selected from our core contributors and trusted people known widely in the web3 space. We are deliberately not sharing the identity of these people for their security (phishing scams, social engineering, threats, etc.) until the auction is over. This multisig is only going to be used to submit the funds to Sotheby's should we win the auction, or return the funds to Juicebox for refunds should we lose. It will not serve as the DAO treasury, should we vote to create one.
- **Q: Who are the signers on the multi-sig?**

- There are 13 signers on the multi-sig wallet. They represent a small subset of the many people that are working tirelessly to buy the Constitution, but a broad group of trusted builders in web3. They are:
 - Alice Ma <https://twitter.com/alicemama15>
 - Brian Wagner <https://twitter.com/bhwags>
 - Cooper Turley <https://twitter.com/Cooopahtroopa>
 - Dame <https://twitter.com/jacksondame>
 - Graeme Boy <https://twitter.com/strangechances>
 - Graham Novak https://twitter.com/gnovak_
 - Jango https://twitter.com/me_jango
 - Jonathan Hillis <https://twitter.com/jonathanhillis>
 - Julian Weisser <https://twitter.com/julianweisser>
 - Lauren <https://twitter.com/wowbestie>
 - Miguel Piedrafita <https://twitter.com/m1guelpf>
 - Tina https://twitter.com/patagucci_girl
 - Will Papper <https://twitter.com/WillPapper>
- [Also here is the etherscan with the wallet address](#)
- **Q: How many votes are required to move money with the multi-sig?**
 - A: On June 21st, 1788, the Constitution became the law of the land when it was ratified by the 9th of the 13 original states (technically only twelve states were involved, Rhode Island skipped the convention). In keeping with this tradition, the Constitution DAO multi-sig wallet requires 9 out of 13 signatures to approve transactions (and no one skipped the meeting).
- **Q: What will happen to the Constitution?**
 - A: ConstitutionDAO is seeking an esteemed partner to publicly display the Constitution. The eventual home must have the expertise to properly house, store, and maintain the artifact. Additionally, the community has expressed strong preferences for institutions that are free to the public and willing to cover the costs associated with housing the document. Since the inception of ConstitutionDAO, the community has continuously emphasized the value of historical preservation. None of the core contributors wish to physically alter The Constitution in any way, and are committed to its safety and security. We intend to formalize this foundational value by a vote of the DAO.
- **Q: Will the core team receive any of the raised funds for themselves or get compensated in any way from this?**
 - A: The core team has not received or pre-minted any tokens. Following the purchase of The Constitution, we intend to submit a proposal to be voted on by the community. While this is unusual, we believe that it establishes a precedence of mutual trust between the core team and the backers of the ConstitutionDAO.
- **Q: What are the major risks?**

- A: Crypto and web3 involve emergent and rapidly-developing technology and there is always a risk of unforeseen issues could impact us. Although we feel strongly that we have made everything as secure and foolproof as possible given the time constraints, we feel that it's important to inform the community that these are possible risks:
 - Despite the many layers of protection we have in place, the Gnosis Multi-Sig wallet could be affected by theft, loss of keys, or fraud.
 - While the community has thoroughly vetted these contracts and our contribution platform has been previously battle-tested with millions of dollars secured, there is always the possibility that a smart contract could be hacked due to an unknown vulnerability.
- **Q: Am I receiving ownership of the Constitution in exchange for my donation?**
 - A: No. You are receiving a governance token, not fractionalized ownership. Governance includes the ability to advise on (for illustrative purposes) where the Constitution should be displayed, how it should be exhibited, and the mission and values of ConstitutionDAO. ConstitutionDAO is taking donations and donors are receiving governance tokens with no expectation of profit. These donations are not tax deductible at this point in time.
- **Q: What happens if we lose the auction?**
 - A: You will be refunded your ETH minus gas.
- **Q: How much do we need to raise?**
 - A: We don't know how much other bidders are going to bid. \$14MM allows us to participate in the auction. \$30MM makes us competitive. \$40MM+ gives us a great chance of winning.

Section II. What's Happening?

- **Q: Why are we doing this?**
 - A: You can start by checking out [the official FAQ](#) (this FAQ is specific to discord members) which provides the vision, motivation, and high-level details about this community-driven project!
- **Q: Can you really just "Buy" the constitution?**
 - A: Yes. There is an upcoming auction at Sotheby's to purchase one of 11 original copies of the constitution and our intention is to raise funds and place a bid on this.
- **Q: When did the constitution last sell and what was the price?**
 - A: The last sale of the constitution was in 1988 and it sold for \$165,000 (equivalent to ~\$400,000 in today's money).

- **Q: Why the constitution?**
 - A: The constitution isn't art, it's a real symbol of humans driving civilization and pushing past conventional systems to establish something new. This document belongs to everyone who dreams of a better future, a better life, of human progress, of spirit, of freedom. We in Web 3 can make that spirit of togetherness happen.
- **Q: Do we get to see the treasure map on the back?**
 - A: Yes, absolutely.
- **Q: Have you reached out to Nic Cage yet?**
 - A: Please don't spam him, many people have reached out already. We're working on lining up lots of influencer support. For now, we're asking everyone to please hold off on outreach to high-net-worth individuals, journalists, and major influencers you don't personally know until we have a more solid communication plan in place. We know there's a lot of excitement about this and we want to make sure that we get the word out effectively!

Section II. How Does the DAO work?

- **Q: Who's in charge?**
 - A: The core team (Discord members roles) are coordinating and driving this effort on behalf of the wider DAO, and will continue to provide us with updates in the Discord #announcements channel as we make progress on the key workstreams.
- **Q: Where is the DAOs long term vision?**
 - A: Longer term, our vision includes the continuous purchase and preservation of historic artifacts, beginning with the Constitution, placing ourselves at the crossroads between the archives of the physical world and the archives of the digital world. We fundamentally believe that historic artifacts are meant to be shared and enjoyed.
 - We will also build open-source tools to help any other crowd-funding DAO and help the DAO ecosystem in general.
- **Q: What do I get from buying in?**
 - A: You get governance tokens in our DAO. More info to come soon!
- **Q: What happens to the funds if we don't win the bid?**
 - A: In the event that we are unsuccessful at winning the auction, all funds will be returned to the contributors. The contributors will pay the gas when reclaiming their fees.
- **Q: Do you have anyone with compliance experience on your team?**
 - A: Yes. @will from SyndicateDAO is coordinating this.

- **Q: What's the plan for governance?**
 - A: These discussions will happen with the rest of the community as we get the structure of the DAO together. We want to stay true to the decentralized and democratic nature of DAOs. Patience please as we're sorting this all out with little time!

Section III. How Can I Contribute?

- **Q: Where can I contribute?**
 - A: Go to this link: <https://juicebox.money/#/p/constitutiondao>. This is the **ONE and ONLY** fundraising link that we have. No others. Please be aware of scams. No one from our core team will ever reach out to you personally.
- **Q: I've never used a wallet/crypto before. What do I do?**
 - A: Check out this loom video: <https://www.loom.com/share/7318acf2366d48a0906edcbd5c2829d1> which can walk you through the entire process. If you still have questions, please ask in the discord and feel free to tag a core contributor.
- **Q: What wallet are you using?**
 - A: We are using a Gnosis Safe wallet that is signed by some of our core contributors and trusted people known widely in the web3 space.
- **Q: Is there anything I can do as a dev if I have spare time?**
 - A: If you're a killer solidity engineer, feel free to take a look at juicebox.money's contracts to make sure they are bullet-proof. They are battle tested (millions have been raised before using their platform e.g. SharkDAO), but more eyes can't hurt. If you have any questions reach out to @Juicebox & MultiSig
- **Q: Is a crypto-collateralized USD loan the consensus on the actual mechanism of purchase?**
 - A: As of 11/13, [FTX has officially offered to provide a fiat off-ramp](#) for the DAO's collected funds which will allow us to make the auction bid.
- **Q: What do I get from buying into ConstitutionalDAO?**
 - A: Friends, fun, your own digital representative piece of the Constitution, and a chance to make history! More to come.
- **Q: If there is extra ETH left over after buying the constitution, what happens to it? (does it get refunded, \$PEOPLE buyback, etc)**
 - A: Post purchase costs are dependent on the terms of a partnership with a museum so it's very hard to estimate right now. Will have a better sense over the next week.

- **Q: What platform will we be using to vote on the future of the Constitution?**
 - A: A few ideas have been thrown out. We will work with the community to see what works best, no decision has been made on this yet. Stay tuned!
- **Q: When will the token for funding open? I want to invest.**
 - A: It's live! Check announcements!
- **Q: Are the funds locked in the contract or can people convert PEOPLE back to ETH any time?**
 - A: ETH is moved from Juicebox into the multi-sig periodically. Donors can only receive their ETH back if we do not win the bid. (They will be able to claim their refunded, minus gas costs).
- **Q: I don't see \$PEOPLE in my wallet. What did I do wrong?**
 - A: Nothing. You contributed to the project, essentially providing the DAO with an IOU. If the bid fails, your money will be reimbursed to your wallet. You should be able to see your \$PEOPLE balance in the juicebox UI.
- **Q: Should I claim my \$PEOPLE tokens now or after the auction?**
 - A: It depends! One thing to note is that If you claim your tokens now you will have to pay gas and it will be cheaper to claim them after the auction.
- **Q: What are \$PEOPLE tokens used for?**
 - A: They will be used for governance after the auction. The more you have, the more "rights" you will have that will help govern the project and its direction.
- **Q: Is there an incentive to contribute ETH earlier?**
 - A: Nope. Your token allocation is proportional to the size of your contribution. But you might want to donate earlier because you're excited :
- **Q: When does the auction end?**
 - A: Check #countdown in discord. Funds need to be in by Thursday, 6pm ET.
- **Q: Juicebox is down, what do I do?**
 - A: We the \$PEOPLE sometimes overwhelm the website with our excitement. Jango and Peri are incredible devs and if the website is down, they're working to get it back up!
- **Q: How much of the funding will be off ramped to fiat and when?**
 - A: We have an exchange partner for the fiat off-ramp. We will convert ETH to fiat after winning the bid. We will convert the amount necessary for the bid and any taxes or fees.

- **Q: How long after the auction will funds be returned if we don't win?**
 - A: If we do not win, the ETH will be moved back to the Juicebox contract. After the ETH is in the Juicebox contract, it will be available for refunds. This process is quick to complete.
- **Q: What If I dont have money to contribute?**
 - A: Even the smallest contributions help keep the last private copy of the constitution from falling back into private hands. We appreciate every Gwei, Satoshi or sent put in.
- **Q: How can I be a part of the community?**
 - A: Share on twitter, add the constitution emoji (📜 , 📜) to your Twitter handle, join the discord, contribute to the cause.
- **Q: I have a suggestion! Who do I send it to?**
 - A: Right now everyone is working as hard as they can to get this off the ground, and we're waiting for additional direction. For now, please share any suggestions for group discussion in the appropriate Discord channel.
- **Q: I might be able to connect you with someone important! How can I do that?**
 - A: We would love the contact information of whoever you want to send to us! DM @ewvaneinkle or @m1guelpf with the details.

Section IV. Miscellaneous Questions

- **Q: Constitutiondao.eth was purchased recently. Who purchased this?**
 - A: This was purchased by the DAO! For now, our website is at constitutiondao.com
- **Q: Who in the crypto community is involved?**
 - A: We have lots of support from the crypto community, including a number of very recognizable people in the scene! Hang out in the Discord and find out. :)
- **Q: Have you talked with museums about this?**
 - A: We are in active contact with some museums to discuss the storage, display, and maintenance of the document and are taking this very seriously.
- **Q: Has this hit the mainstream yet?**
 - A: We're getting there fast! Help us spread the word.
- **Q: Are you working on a Web3 Constitution?**
 - A: Right now our focus is on getting the word out, raising funding, and solving technical and logistical issues with collecting the funding and placing the bid.

