



Community Treasury Initial Trustee Selection Process

Key Points:

- The Community Treasury is NOT directly affiliated with the Governance Working Group (GWG). It is a decentralized, community led treasury that has its own bespoke legal and governance framework.
- The Trustee selection process was a joint effort of the GWG, the NEAR Foundation and the wider NEAR community.
- NEAR Foundation has been a key supporter throughout the process. The Near Foundation is the “Settlor” (in the US, the term used is "Grantor") of the Community Treasury. The Settlor is the term given to a person that first transfers or contributes assets to a trust.
- The trustee vetting procedure was conducted by the Legal Work Group, a working group within the GWG consisting of legal professionals with close ties to the NEAR Ecosystem and an interest in the development of the NEAR Digital Collective.

History of the Treasury/Trustee Selection:

- Last summer the NDC initiative started and one of the first action items was to create a Community Treasury.
- The Legal Working Group, with support from the NEAR Foundation, took the responsibility of delivering the best possible legal framework for such an important body.
- Initially it was planned to have some of the large ecosystem node entities, such as Proximity, Pagoda and others, to act as trustees for the Community Treasury. However based on certain legal constraints, it became clear that it would be preferable to have individuals - rather than entities - to act as Trustees.
- It was decided by the GWG, with support from the NEAR Foundation, that the Legal Working Group would run the process to identify and review individuals for the Trustee positions, increasing decentralization and community spirit.
- The Legal Working Group collaborated with both the GWG and the NEAR Foundation for:
 - Trustee selection process
 - Key questions for selection
 - Oversight
- **The Trustee criteria were defined as follows:**
 - Show a clear commitment to NEAR
 - Have shown commitment and leadership through building on NEAR
 - Attendance of NEAR-based events



- Known within the NEAR community
- Involved in major NEAR projects IRL and Socials
- Played an executive in projects and community
- Proven professionalism and management capabilities
- No US citizens or residents (due to legal constraints)

Next Step: How Trustees were selected

- There was an open call to action in September, 2022. Telegram groups with those engaging in the NDC ideation and formation were engaged with a call to action – over 400 people were in those groups with community leaders.
- Additional Calls to Action were made to ecosystem leaders with NF supporting the outreach.
- From these various Calls to Action to community leaders, the Legal Working Group received an initial 'long list' list of 30 individuals who put themselves forward or were proposed by others.
- The initial long list was reduced from the 30 initial individuals to a short list of 10 individuals who selected for the next round of the process based on the Trustee criteria above.
- All interviews were overseen by the Legal Working Group, most of them through its member William (atrox1382). Feedback was discussed within the Legal Working Group.
- There was an interview with 9 out of the 10 candidates on the short list (with the 10th candidate electing not to move forwards).
- Out of those 9 candidates, some were given preference by the Legal WG based on interview feedback and the selection criteria above.
- From the 5 selected individuals, 4 accepted and 1 elected to not move forwards. The Legal WG therefore selected another individual from the shortlist to end up with the desired number of 5 trustees.
- Upon selection there was a workshop explaining the legal framework hosted by the Guernsey law firm which worked on the formation of the Community Treasury from a Guernsey law perspective.

Among the pool of questions the following were asked most:

- What have you built/led on NEAR?
- What is your feedback about the NDC movement?
- Have you ever worked in a multisig environment?
- Do you have experience with treasury management?
- What do you think the role of the Treasury should be?
- Are you aware about any fiduciary duties of trustees, do you understand the legal concepts?
- What are your thoughts and opinions about the division of governance?
- Subjective question: Can you/how can you manage the trustee role without being an active politician?
- Please give examples of your leadership skills IRL and on-chain.



Who are the Initial Trustees of the Community Treasury?

- Alina Tustanovska, an experienced manager with a 7-year professional background in blockchain. Alina is Chief Operating Officer at INC4, a blockchain development company. Alina holds a Master of International Law, she is a fan of diplomacy, business negotiations and the NEAR Ecosystem.
- Rahmat Albariqi (Riqi), who is the CEO and Founder of Paras and a major NEAR advocate in Southeast Asia.
- Carolin Geier, who co-founded Mintbase in 2019, with the vision to empower the next wave of NFT entrepreneurs on NEAR.
- Rune Bentien, is the General Partner of Lyrik Ventures, which is a web3 Venture Fund backing many projects within the NEAR Ecosystem.
- Antonio Morales Cordoba, who is a Strategy Advisor and Angel Investor on several DeFi protocols. Antonio is the Cofounder of NEAR Malaysia and Blockbit Academy. He is also currently the Head of Ecosystem at Stader Labs.

For more information please read the Press Release about the Community Treasury [HERE](#).