

DECENTRALIZED AUTONOMOUS ORGANIZATION (first draft)

Vevue - upload@vevue.com

This document describes the implementation of a Decentralized Autonomous Organization (DAO) decentralizing the management of Vevue (software).

The code for the smart contracts is located at: _____

Concept

Tokens are created which represent membership as well as ownership of a portion of the DAO.

Token Distribution structure

A: 70 Million - "Mined"

- Beta testing
 - 5 million tokens
 - 1 Request = 1 token
 - 5,000,000 videos to database
- Live
 - 15 million tokens
 - 1 Request = .5 token
 - 30,000,000 videos added to database
- Requests & Awards on [CoMakery](#)
 - 40 million Tokens issued in exchange for completing tasks that improve Vevue

B: 10 Million - Founding Team ([investment to date](#))

- 35% Thomas Olson
- 25% Chakela Tech
- 15% Whizpool
- 15% Joshua Mix
- 10% Kathrine Reyes

C: 20 Million - Universal Basic Income

- Donated to [Cradle](#)

Profits

- Source
 - Monetized video database
 - API placing videos on Google Local, Yelp etc.
 - Transaction fee for Requests
- Distribution
 - 50% - Monthly dividend paid to token owners
 - 50% - Buy Vevue tokens on open market and re-issue through Requests and Awards

DAO General Terms

Membership Rights

- Your ownership of Vevue tokens entitles you to a pro rata share of stakeholder rights including the following:
 - Rights are represented by a smart contract issued on Ethereum
 - Periodic decision making rights in the DAO on significant matters related to the future of the organization.
 - Access to any and all revenue streams and assets the DAO creates.

- Transparent governance - [Boardroom.to](#), CoMakery
- Transparent use of funds. All expenses and tokens Awards approved with voting.
- This asset is stored in a wallet that you can access by use of a passphrase.
 - If you lose this passphrase or someone else gains access to it, your ability to exercise these stakeholder rights is lost forever.

Awards and Contractors

- Fhgh
- Fhg
- Fghg

Acquisitions

- fdgfs

VOTING

Curators ([definition](#))

- Curators of this DAO consists of the following members
 - Curator 1: Thomas Olson
 - Curator 2: XiangYu Meng
 - Curator 3: Joshua Mix
 - Curator 4: Zeeshan Arif
 - Curator 5: Kathrine Reyes
 - Curator 6: To be chosen by stakeholders within 90 days of public beta launch
 - Curator 7: To be chosen by stakeholders within 90 days of official launch
 - Curator 8: To be chosen by stakeholders within 90 days of official launch
- DAO curators agree to:
- Proposal and budget language requires a majority consensus among curators. The curators that have explicitly agreed to each modification in language shall be listed.
- A curator may or may not have a term associated with their election.

Categories of Action - The general categories of action are the following: ([Vitalik thoughts](#))

- **Minor actions**
 - Type of minor actions:
 - Adjustments to strategy or timelines
 - Minor budget adjustments (< \$25k)
 - Notification timeline:
 - 2-7 day notice via email
 - 1 week time frame in which to vote
 - Minor actions require a majority of voting members within the specified timeline.
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- **Major Actions**
 - Types of major action
 - Major budget adjustments (> \$50-250k)
 - Election of an open curator seat
 - Notification timeline:
 - 1 week notice via email
 - 3 week timeframe in which to vote

- Major actions require a 60% approval of voting members within the specified timeline.
- **Critical actions**
 - Type of critical actions:
 - Issuance of new stakeholder rights
 - Adding new curators
 - Opening an additional funding round
 - Approval of budgets of greater than \$250k
 - Removal of a curator
 - Amendments to these bylaws
 - Notification timeline:
 - 2 week notice via email
 - 4 week timeframe in which to vote:
 - Critical actions require 70% approval of voting stakeholders within the specified timeline.

Establishing Consensus

- Proof of Work
- Proof of Stake

Helpful reads

[The DAO hub ELI5](#)

[Ethereum DAO](#)

[Slock.it Blog - DAO](#)

[The General Theory of Decentralized Applications. Dapps](#)

[Swarm Distributed Collaborative Organization \(DCO\) Whitepaper](#)

[Swarmwise](#)

[Summarized Swarmwise](#) into Step By Step guide

[An autonomous world](#)

[How to sue a DAO](#)

[Fixing the legal problem of the DAO](#)

[The “dao” of the DAO](#)

[Possible DAO issues](#)

[How to become a DAO black belt](#)

[Evolution of DAO's](#)

[DAO's and the future of VC's](#)

[Smart Contract Explainer](#)

[Rise of the DAO](#)

[Explore The DAO code](#)

<http://www.merkle.com/papers/DAOdemocracyDraft.pdf>