



G M C

GRANTS AND BOUNTIES MANAGEMENT COMMITTEE

IN-DEPTH REPORT

JAN 2023 - FEB 2024

TABLE OF CONTENTS



BACKGROUND

TIMELINE OF MAJOR EVENTS	3
---------------------------------	----------

DATA ANALYSIS

APPLICATIONS	4
---------------------	----------

FUNDING ALLOCATION	7
---------------------------	----------

TREASURY	9
-----------------	----------

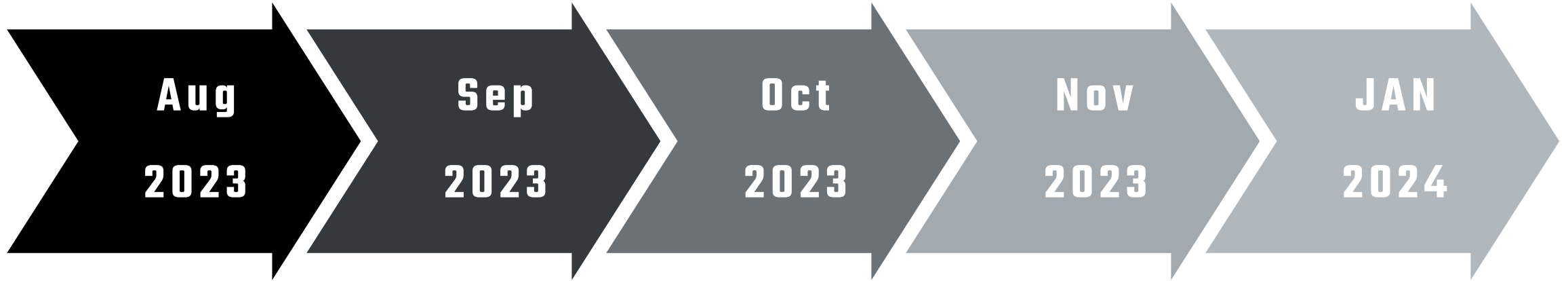
GOALS

INCREASE APPLICATIONS	12
------------------------------	-----------

PROJECTIONS	13
--------------------	-----------

CONCLUSION	14
-------------------	-----------

TIMELINE OF MAJOR EVENTS



RPIP-26

GMC passed a new RPIP that added a rolling awards cycle and removed the retrospective award funding cap.



SUBCOMMITTEES

In order to spread out the workload and increase efficiency the GMC broke into three subcommittees.



GMC SERVER

The GMC created their own server to increase communication, transparency, and documentation.



YEAR 2 ROSTER

The GMC elected a fresh roster of community members that had a better idea of what requirements to expect.



RAPID RESEARCH

Spearheaded by epineph, the GMC launched a rapid research initiative which was invaluable in collecting tokenomic research.

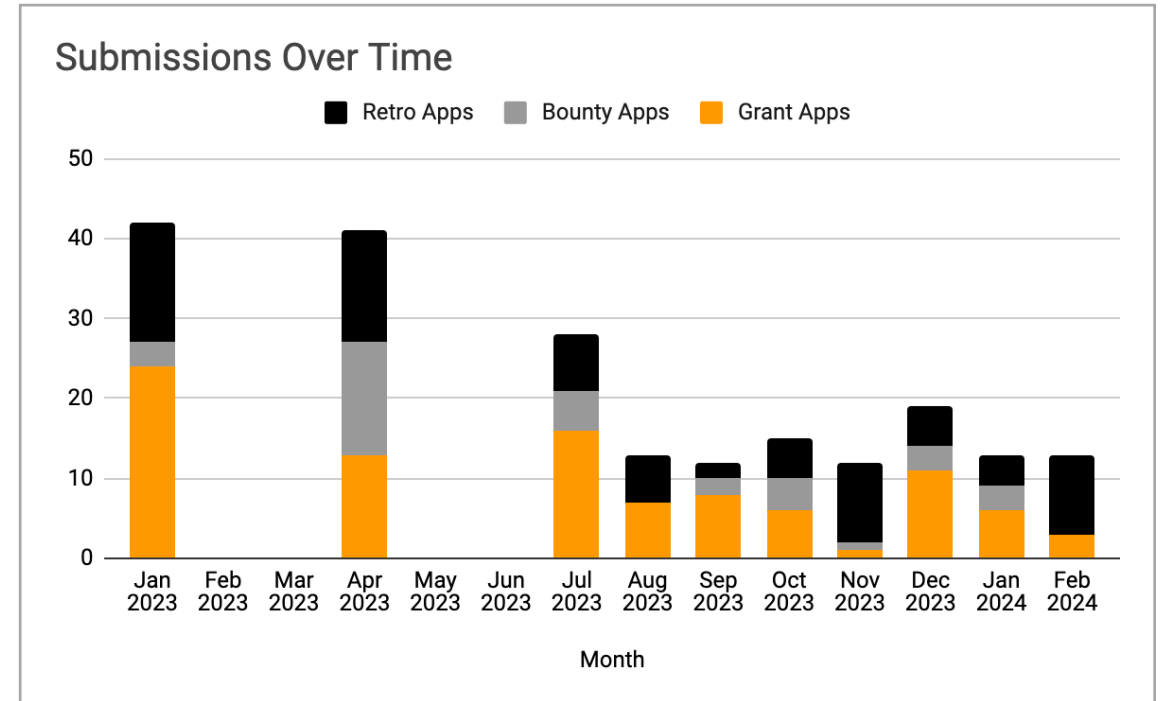
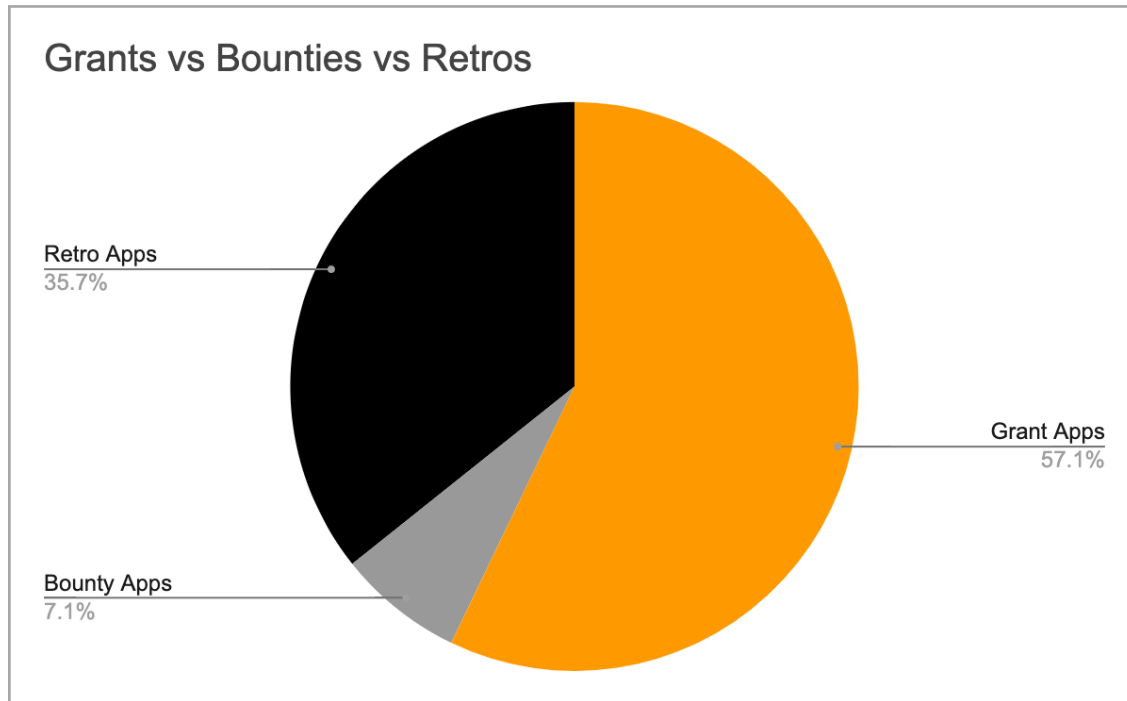
B R E A K D O W N B E T W E E N A P P L I C A T I O N T Y P E S

APPLICATIONS OVER TIME

Month	Total Apps	Grant Apps	Bounty Apps	Retro Apps	Successful Apps	Accepted %
Jan 2023	42	24	3	15	27	64.29%
Feb 2023	0	0	0	0	0	0.00%
Mar 2023	0	0	0	0	0	0.00%
Apr 2023	41	13	14	14	25	60.98%
May 2023	0	0	0	0	0	0.00%
Jun 2023	0	0	0	0	0	0.00%
Jul 2023	28	16	5	7	20	71.43%
Aug 2023	13	7	0	6	11	84.62%
Sep 2023	12	8	2	2	3	25.00%
Oct 2023	15	6	4	5	8	53.33%
Nov 2023	12	1	1	10	11	91.67%
Dec 2023	19	11	3	5	13	68.42%
Jan 2024	13	6	3	4	8	61.54%
Feb 2024	13	3	0	10	0	0.00%
Average	15	7	3	6	0	64.58%

Source: <https://docs.google.com/spreadsheets/d/1TGlzz89fRxJ935OTWiL4-yIG9TicdV0KX80cvViFWco/edit?usp=sharing>

APPLICATION BREAKDOWN

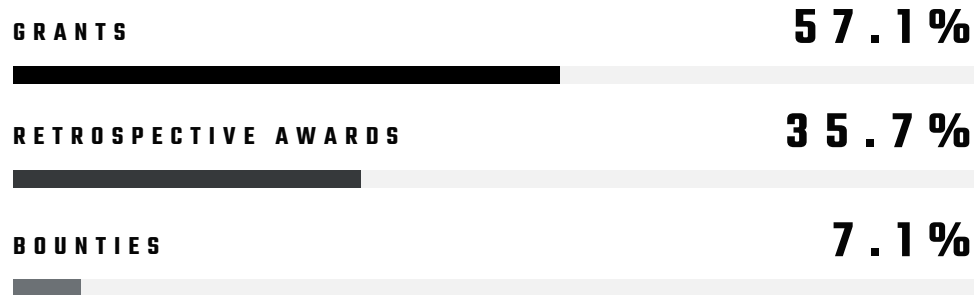


Source: <https://docs.google.com/spreadsheets/d/1TGlzz89fRxJ935OTWiL4-yIG9TicdV0KX80cvViFWco/edit?usp=sharing>

APPLICATION SUMMARY

Upon analyzing submissions, it was evident that the majority, accounting for 57.1%, were dedicated to grant applications. This preference aligns well with the community's expressed desire to prioritize funding future projects. Additionally, 7.1% of submissions were directed towards bounties, highlighting a need to enhance the accessibility of the bounty process. The forthcoming proposal for a bounty incentive RPIP (RPIP-39) aims to address this concern and potentially improve this percentage in the future.

Notably, 35.7% of submissions were allocated for retrospective awards. The first round of retrospective awards experienced a significant backlog of applications, attributed to substantial work undertaken before the establishment of the GMC. The percentage of retrospective awards submitted is expected to decrease moving forward.



Development

Community Resource	\$	156,898.00
Development Feature	\$	131,826.00
Documentation	\$	4,128.00

Governance

Research	\$	103,175.00
Governance	\$	97,086.00
Research Paper	\$	37,750.00

Support

Support	\$	103,500.00
---------	----	------------

Marketing

Videos	\$	143,260.00
Business Development	\$	71,650.00
Marketing Materials	\$	58,000.00
Streams	\$	13,680.00
Education	\$	13,000.00
POAPs	\$	4,900.00

Public Goods

Public Goods	\$	51,750.00
--------------	----	-----------

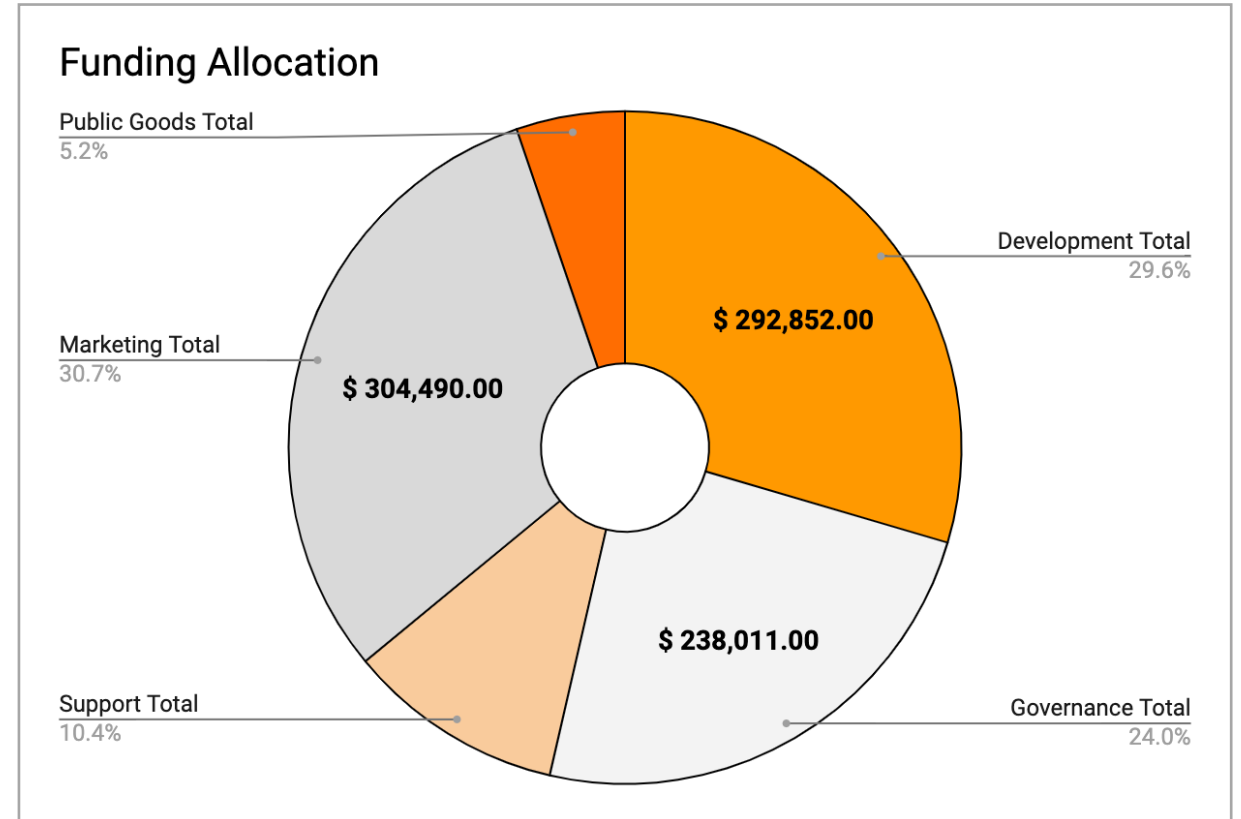
Totals

Development Total	\$	292,852.00
Governance Total	\$	238,011.00
Support Total	\$	103,500.00
Marketing Total	\$	304,490.00
Public Goods Total	\$	51,750.00

Total Spend **\$990,603.00**

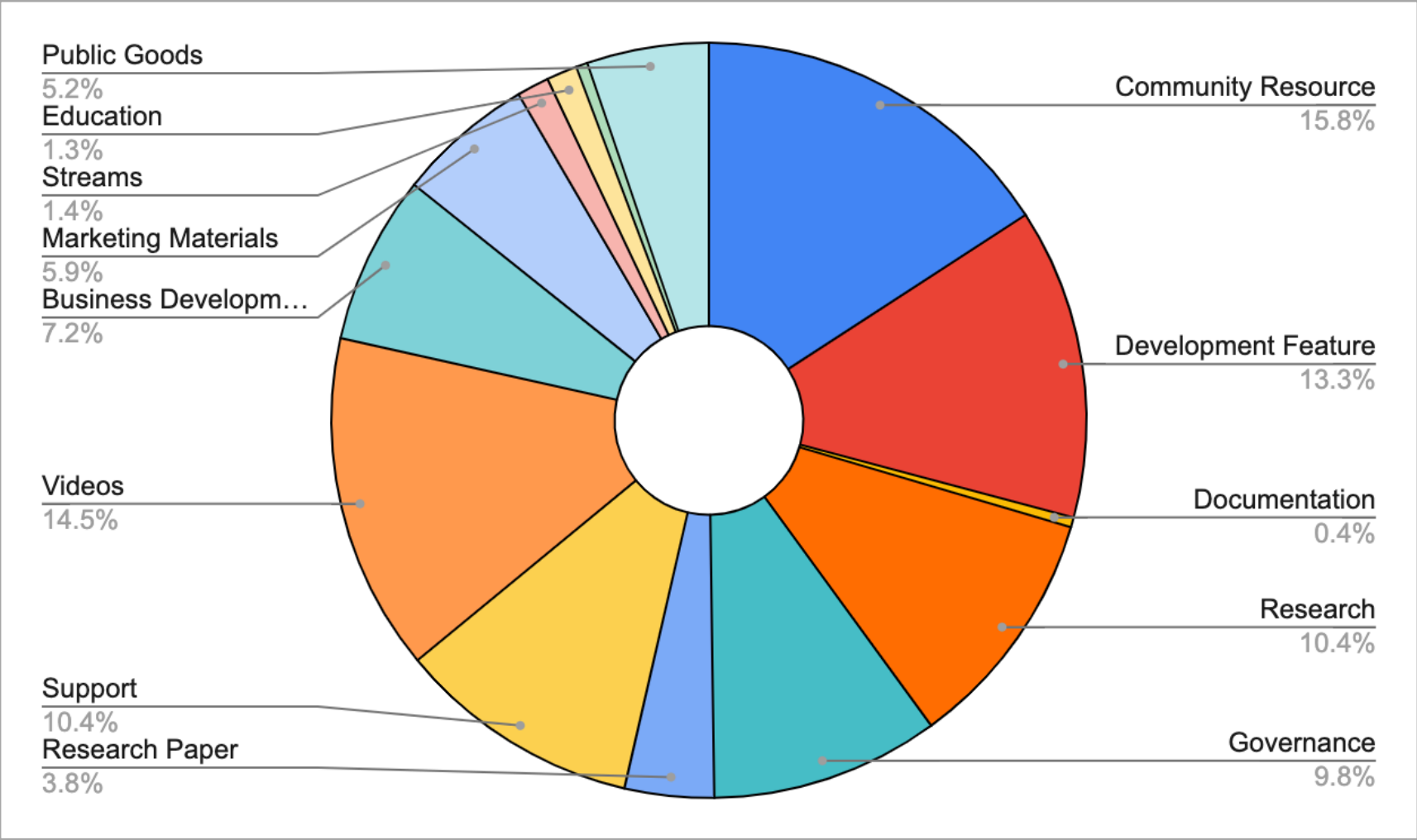
C A T E G O R I E S O F P R O J E C T S F U N D E D

FUNDING ALLOCATION

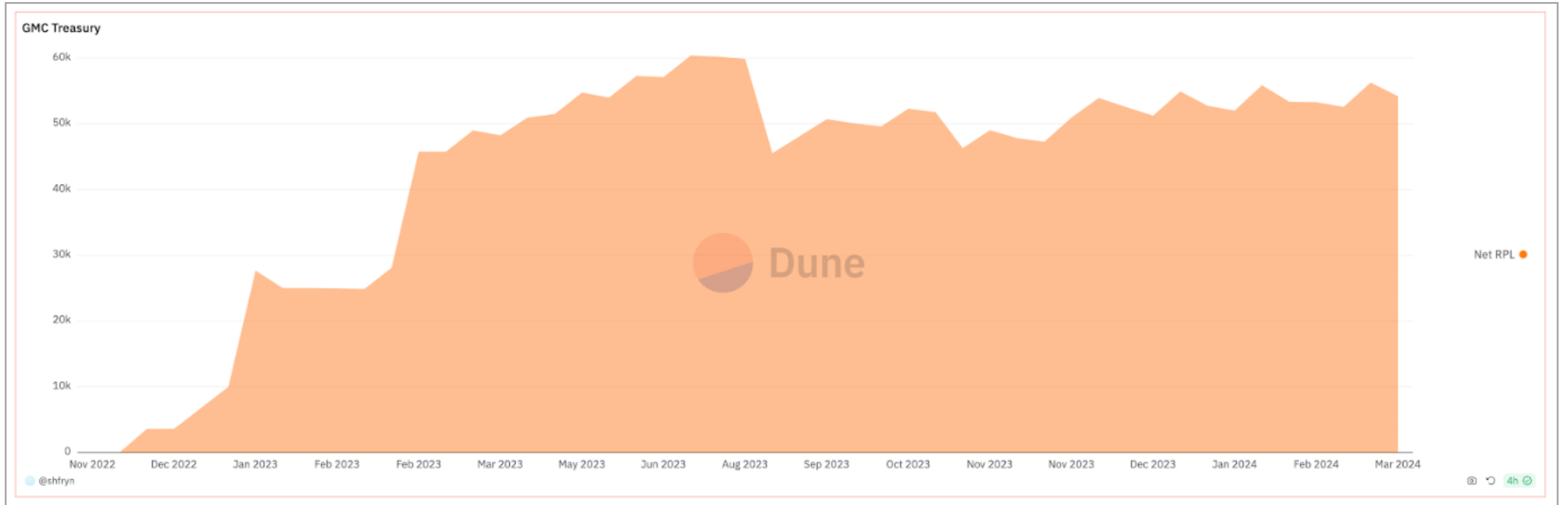


Source: <https://docs.google.com/spreadsheets/d/1dMtHJ4sffBidSN5RphLYC9A5HrsRNqHfqLVn-nJR104/edit?usp=sharing>

FUNDING ALLOCATION DETAILED



TREASURY HISTORY (RPL)



Source: <https://dune.com/shfryn/gmc-treasury>

GMC TREASURY BALANCE DATA

49,003

MAR 2023
RPL BALANCE

54,196

MAR 2024
RPL BALANCE

+10%

RPL BALANCE
CHANGE

~3,700

APPROX MONTHLY
RPL INFLOW

~3,300

APPROX MONTHLY
RPL OUTFLOW

TREASURY SUMMARY

Based on the figures provided, it's evident that the GMC possesses a substantial treasury that remains largely untapped. However, they are nearing the point of spending close to the monthly received amount.

It's important to note there are significant fluctuations in RPL price, which effects how much RPL is spent regularly. Over the past year, major awards have been calculated at RPL rates varying from \$18 to \$47, indicating a considerable range of rewards for applicants.

If the GMC doubled the amount of monthly outflows they would deplete the treasury in 18 months.

49,003

MAR 2023
RPL BALANCE

54,196

MAR 2024
RPL BALANCE

+10%

RPL BALANCE
CHANGE

~3,700

APPROX MONTHLY
RPL INFLOW

~3,300

APPROX MONTHLY
RPL OUTFLOW



GOAL - INCREASE APPLICATIONS

WHAT IT WILL DO

By doubling the amount of applications the GMC receives, they could potentially double their amount of monthly outflows. Below are some strategies that are close to implementation that should significantly increase application numbers.



IDENTIFY MARKETING OPPORTUNITIES

By exploring advertising opportunities like beaconcha.in, Bankless, and stakingrewards.com, the GMC can allocate significant funds towards marketing initiatives.



UTILIZE BOUNTY LEVERS PROCESS

Recent upgrades to the bounty process through templates, alongside the likely release of RPIP-39, aim to enhance and streamline bounty allocation processes.



RECURRING RETRO AWARDS

GMC has recently identified recurring retrospectives, including gas reimbursement, support tasks, Patches bounty work, and management committee stipends.



ROLLING RAPID RESEARCH

By replicating the tokenomics research process in January, GMC can actively engage with the community to identify and address other weaknesses in the protocol.

GMC PROJECTIONS BASED ON DOUBLE APPLICATIONS

15

CURRENT AVERAGE
APPLICATIONS

~3,300

CURRENT MONTHLY
RPL OUTFLOW

54,196

CURRENT
RPL BALANCE

30

PROJ. AVERAGE
APPLICATIONS

~6,600

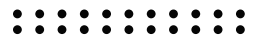
PROJ. MONTHLY
RPL OUTFLOW

17,396

PROJ. BALANCE
IN ONE YEAR

G M C I N 2 0 2 4

THE YEAR AHEAD



The GMC spent the first year developing processes in order to facilitate a large workload, now they can focus on optimizing treasury effectiveness.

By implementing the strategies outlined in this report (page 12), GMC can strive to double its applications, thereby maximizing the effectiveness of the treasury.

