

API3 DAO Team Proposal

Team: Core technical team
Operations cycle: #3
Period: 1 May 2021–31 July 2021 (3 months)
Amount: 604,587 USDC
Destination: 0xd9dAA0330920006dea50D0aDA4EBc9752d434111

Responsibilities

- Develop the API3 DAO's core oracle solutions
 - Airnode
 - Airnode protocols
 - dAPIs

- Oversee and support the development of supplementary solutions
 - DAO contracts and dashboard
 - API3 token utility contracts
 - Insurance

- R&D
 - Research and prototype novel protocols and oracle usage patterns
 - Statistical viability analysis of potential solutions

- Coordinate contributions
 - Founding teams
 - Community
 - Contractors
 - Auditors

- Assist with implementing integrations
 - APIs
 - Smart contract platforms
 - dApps
 - Enterprise use-cases

- Assist with the recruitment of technical personnel for other teams

- Provide technical guidance
 - At the governance-level
 - For communications with APIs, platforms, enterprises and dApps
 - In the form of articles, documentation

Budget

	Amount (USDC)
Salaries	230,460.00
Audits	200,000.00
Contractors	150,000.00
Expenses	20,000.00
Carryover from cycle #2	- 50,835.37
Total	549,624.63
Total + 10% overhead	604,587.00

Salaries

Core tech team	Role	FT/PT	Monthly Salary (USDC)
Burak*	Blockchain developer	FT	8,750.00
Andre*	Backend developer	FT	8,750.00
Sasa*	Blockchain developer	FT	8,750.00
Warren	Technical writer	FT	6,400.00
Tamara	UX designer	PT	3,200.00
Jakub	Integration tooling developer	PT	1,900.00
Ashar	Blockchain developer	PT	1,900.00
Javier	VP of Engineering	FT	12,500.00
Michael	Backend developer	FT	8,750.00
Santiago	Blockchain developer	FT	8,000.00
Noah	Blockchain developer	FT	7,920.00

* The destination will be a multisig wallet, managed by Burak, Andre and Sasa.

ChainAPI, DAO development teams and contractors are not included in the list above.

Audits

In the next cycle, we will pay the remaining 40,000 USDC to Omega Squad for DAO audits. In addition, we will schedule multiple audits for Airnode RRP (+ authorizer, dAPI contracts) and are requesting 160,000 USDC for potential payments.

Contractors

In the previous cycle, we started working with Vacuumlabs to supplement our teams with developers. This ended up being much more effective and economical compared to using recruiters. We are planning to continue this and potentially ramp it up. For the month of April, we made an advance payment of 35,000 USDC. Based on this, we expect to pay up to 105,000 USDC to Vacuumlabs in the next cycle.

To diversify our sources of development resources, we are also planning to work with LimeChain in the next cycle on the development of certain smart contracts and software that will enable cross-chain operation. It is estimated that a total of 150,000 USDC should be adequate to cover all contractor expenses including Vacuumlabs+LimeChain.

Expenses

We are requesting 20,000 USDC to cover fees for received services, software licenses, Ethereum transactions, job postings, etc.

Carryover

We did not use recruiters in the previous cycle, which allowed us to avoid the large upfront contingency fees that would incur. As a result, despite having significant unforeseen expenses, we ended up having some funds carry over from the previous cycle.

10% Overhead

The budget is planned exactly, not expecting any additional expenses. We are requesting a 10% overhead on top of the total budget to provide some flexibility. Any unspent amount will be carried over to the next cycle as usual.

Deliverables

The majority of the team's work is kept in [public repositories](#) and can be reviewed in real time. In addition, the team will post public updates similar to the [one for operations cycle #1](#).

Previous cycle

See the proposal for the previous cycle below

<https://github.com/api3dao/api3-governance/blob/main/teams/core-technical/cycle-2/core-technical-cycle-2-proposal.pdf>

Budget (previous cycle)

	Amount (USDC)
Salaries	143,476.63
Audits	92,410.00
Contractors	35,000.00
Expenses	8,352.00
Total	279,238.63

Deliverables (previous cycle)

You can refer to the [public repositories](#) for the work done in the previous cycle. Alternatively, you can see the more digestible monthly reports below.

- <https://medium.com/api3/api3-dao-development-update-february-2021-8e3d6e673130>
- <https://medium.com/api3/api3dao-development-update-march-2021-7cae9265fdd3>
- <https://medium.com/api3/api3dao-development-report-april-2021-f921b7f35a35>