API3 Core Technical Team Proposal

Period: 1 November 2022–28 February 2023 **(4 months*)**
Amount: 885,006.00 USDC
Destination: [0xd9dAA0330920006dea50D0aDA4EBc9752d434111](#)
([api3-core-tech.eth](#))**

* This proposal is for a 4 month-period to stagger the periods with respect to the dAPI team.
** The destination is a 2-of-3 multisig wallet, managed by Burak, Andre and Derek.

Proposal parameters

Creator: [bbenligiray.eth](#)
Target Contract Address: [0xA0b86991c6218b36c1d19D4a2e9Eb0cE3606eB48](#) (USDC)
Target Contract Signature: transfer(address,uint256)
Parameters: ["api3-core-tech.eth", "885006000000"]

Responsibilities

- Develop API3's core oracle solutions and services

- Develop and maintain the DAO and its dashboard

- Develop and maintain the documentation at https://docs.api3.org/

- Coordinate external technical contributions

- Cover general technical expenses

Budget

	Amount (USDC)
Grants	144,344.00
Audits	500,000.00
Contractors	352,195.00
Expenses	10,000.00
Cycle total	**1,006,539.00**
Cycle total + 10% headroom	**1,107,192.90**
Carryover from previous cycle	-222,187.00
Proposal amount	**885,006.00**

Grants

Name	Role	Basis	Amount (USDC)
Burak	Developer	FT	N/A*
Andre	Developer	FT	3,200.00/month*
Warren	Technical writer	FT	7,168.00/month**
Tamara	UX designer	FT	7,168.00/month**
Markus	Developer	FT	8,750.00/month
Derek	Developer	PT	N/A*
Jacob	Product	FT	9,800.00/month**

* Burak, Andre and Derek are waiving their grants (partly or fully) and will continue contributing as usual.
** US-based contributor (12% extra liabilities).

Audits

We have 4 major contract audits to be performed over the next year (OEV, service coverage, [monetization](#), Omnimarket). Since this is a busy schedule, we may want to get a retainer. The budget is a rough estimation, we may not use all of it or need to ask for more depending on the audit plan. This budget item will be retained on our balance sheet as a liability, i.e., won't carry over to the next cycle until all audits are done.

Contractors

We will continue working with Vacuumlabs and Web Cerebrium for development, and Entrecasa for design work.

Note: We are budgeting for Vacuumlabs (excluding the ChainAPI contributors) in case [this proposal](#) is not executed by the hot wallet. If it is, the respective budget won't be used and carried over to the next cycle.

Expenses

We have allocated a 10,000 USDC budget for web services used in development and operations.

Carryover

We used less than the planned budget in the previous cycle and had the 10% headroom from the previous cycle carry over.

10% Headroom

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

Deliverables

The team's work is kept in [public repositories](#) and can be reviewed in real time.

Previous cycle

See the proposal for the previous cycle below
https://bafybeihoppy7p5vgs2jkojuvkqeyk3leyzvdqphic2xov7y6x45ltm4t4q.ipfs.dweb.link/#/

Budget (previous cycle)

	Budgeted amount (USDC)	Spent amount (USDC)
Grants	246,375.00	239,220.50
Audits	75,000.00	0.00
Contractors	282,600.00	206,521.00
Expenses	10,000.00	5,625.02

The service coverage audit was further postponed according to the dAPI roadmap. Vacuumlabs and Web Cerebrium expenses were overestimated.

See the link for more details:
https://docs.google.com/spreadsheets/d/1TvZiaajjr0kYhw41QB8H_j11t3GaF6pizegVMZiF2jI/edit?usp=sharing

Deliverables (previous cycle)

We shipped Airnode v0.8 and v0.9, as well as byog. We detected and fixed a critical vulnerability in the DAO frontend. We worked on spinning off new teams out of the core technical team, namely the dAPI team and byog.

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://bbenligiray.medium.com/api3-core-technical-team-report-august-2022-d6124d8b05fe
- https://bbenligiray.medium.com/api3-core-technical-team-report-september-2022-57c708598858
- https://bbenligiray.medium.com/api3-core-technical-team-report-october-2022-775a762b063e