

API3 Core Technical Team Proposal

Period: 1 August 2022–31 October 2022 (3 months)
Amount: 574,243.89 USDC
Destination: [0xd9dAA0330920006dea50D0aDA4EBc9752d434111](https://api3-core-tech.eth.link)
(api3-core-tech.eth)*

* *The destination is a 2-of-3 multisig wallet, managed by Burak, Andre and Aaron.*

Proposal parameters

Creator: bbligiray.eth
Target Contract Address: 0xA0b86991c6218b36c1d19D4a2e9Eb0cE3606eB48 (USDC)
Target Contract Signature: transfer(address,uint256)
Parameters: ["api3-core-tech.eth", "574243890000"]

Responsibilities

- Develop API3's core oracle solutions
- Develop and operate API3's oracle services
- Develop and maintain the DAO and its dashboard
- Develop and maintain the documentations at <https://docs.api3.org/>
- Coordinate external technical contributions

Budget

	Amount (USDC)
Grants	246,375.00
Audits	75,000.00
Contractors	282,600.00
Expenses	10,000.00
Cycle total	613,975.00
Cycle total + 10% headroom	675,372.50
Carryover from previous cycle	-101,128.61
Proposal amount	574,243.89

Grants

Name	Role	Basis	Amount (USDC)
Burak	Developer	FT	N/A*
Andre	Developer	FT	3,200.00/month*
Warren	Technical writer	FT	6,400.00/month
Tamara	UX designer	FT	6,400.00/month
Ashar	Developer	FT	8,750.00/month
Santiago	Developer	FT	8,750.00/month
Aaron	Developer	FT	8,750.00/month
Ugur	Product	FT	4,375.00/month*
Vekil	Developer	FT	8,750.00/month
Bedirhan	Developer	FT	3,000.00/month
Markus	Developer	FT	8,750.00/month
Derek	Developer	Hourly**	50.00/hour
Mertcan	Developer	FT	1,000.00/month
Jiri	Product	FT	10,000.00/month

* Burak, Andre and Ugur are waiving their grants (partly or fully) and will continue contributing full-time as usual.

** People contributing at an hourly rate are budgeted to dedicate 80 hours as a rough estimation.

Audits

We will have the [ClaimsManager](#) contract audited.

Contractors

We will scale up our collaboration with Vacuumlabs, and continue working with Enormous's Web Cerebrum.

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. The team has been posting monthly reports since as early as [December 2020–January 2021](#) and will continue to do so.

Previous cycle

See the proposal for the previous cycle below

<https://bafybeiakausju2st5r457725qvv4y2hkyddym4tpy2matepjgygalnv4ji.ipfs.dweb.link/#/>

We have requested to be able to pay up to \$40,000 worth of API3 tokens to Protofire. \$39,066.25 worth of API3 tokens were paid in monthly batches, based on the daily price reported by Coinbase on the day of the transaction.

Budget (previous cycle)

	Budgeted amount (USDC)	Spent amount (USDC)
Grants	245,325.00	215,689.16
Audits	75,000.00	80,000.00
Contractors	180,000.00	162,604.50
Expenses	10,000.00	4,920.31

An audit for the [ClaimsManager](#) contract was budgeted for the previous cycle. However, these funds were used for another audit (report not published yet), and the ClaimsManager audit was postponed to the current cycle.

See the link for more details:

https://docs.google.com/spreadsheets/d/1iwJCYkPtWHb_wR7gEq8PfWYhem9AEogJ_V593gezq-8/edit?usp=sharing

Deliverables (previous cycle)

We shipped Airnode [v0.6](#) and [v0.7](#), [QRNG](#), [API3 Market](#).

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-may-2022-7f9e6d7960a4>
- <https://bbenligiray.medium.com/api3-core-technical-team-report-june-2022-b736359e1a4f>
- <https://bbenligiray.medium.com/api3-core-technical-team-report-july-2022-4b04630704d9>