JupDAO Townhall 3-14

[00:00:00]

**Slorg:** this is sort of the first four working group town hall that we're interfacing directly with you guys the dow I think You We're going to briefly go over some things, and then we're gonna, for the majority of the call, we're gonna open it up to you guys.

**Slorg:** If you are a cat dead or a cat of culture, I think we're going to let you actually come up to speak. If you don't have those roles for these first couple, we're probably not going to let you up, but we will answer your questions. As you post them in the chat. So, couple things, I'll just go down the list of what we're going to talk about.

**Slorg:** Seb is going to talk about the core working group scope briefly. Then Kimo is going to talk about the differences between the working groups, because there's a couple now, there's four. We're going to talk about three of them really quick. Also, Julian has a section here. Julian has his own working group.

**Slorg:** Aside, he's not in the core working group, he has his own, and he'll talk about that. And then we will get into the LFG retrospective, [00:01:00] and then immediately transition into the audience question portion, which should occupy the majority of this town hall. So, now I'm going to kick it over to Seb. Seb, take it away.

**Slorg:** Talk about the purpose. And the task scope of the core working group

**Seb:** purpose, the purpose, the grand purpose of the working group or the core working group is to, well, first and foremost, like facilitate a healthy and productive environment for, for a doubt to flourish with him. That means that we need to provide the, the community or the down member.

**Seb:** So did you. Token holders with the right incentives and the right tools, and also the right sort of processes in order to be able to engage and, and have an influence on, on the DAO and, and our processes and so on. So, but there's a bunch of other working groups, so you can see like the core working group is like setting the foundation or the tone, so to say, and, and agreeing on the, the initial like processes.

**Seb:** And then sort of hand hand things over to, to other cool [00:02:00] cats or other working groups. And we've been doing this since end of January now and part of our tasks is to do what I just said, but also deal with the LFG, LFG launch pad processes as well. We've been working closely with the Jupyter team seeing that through also were.

**Seb:** We're dealing with the, the community moderation that includes discord and the dupe research forum. And we have a bunch of really cool cats doing moderation, such as raccoon knock and a couple of more. On top of that, we're also Entrusted with the mission to evangelize the JOOP message when I say JOOP message.

**Seb:** I don't mean the JOOP token I mean J U P the Jupiter United Planet messages And so we've been working closely with the Uplink working group, which is focused on on that mainly And and yeah, so so essentially Setting the foundation for JUP to really flourish and for the DAO to have a, [00:03:00] you know, proper positive impact on both Jupyter, but also the the Brothers Lana ecosystem as everybody knows Jupyter has this at the moment the A key role within within the Solana ecosystem, right?

**Seb:** So it's important that we're not only focused on Jupiter or the JUP mission here. It's also important that we focus on Solana as a whole to make it better for everyone involved. So that's a little bit of a short rundown of what the core working group is doing. And maybe we should talk a little bit more about the the other working groups and explain a I can interject

**Slorg:** for a second, really quick?

**Slorg:** Sure, go ahead, please. Yeah, so I guess, like, effectively the way I see our role is that we're bootstrapping and kickstarting all of these processes, all these things that are necessary for a DAO, because if you kind of let everyone at it at the same time, it's just this unbridled chaos, and nothing gets done, and no one is happy.

**Slorg:** So, for example, Julian, he's kick starting his own working group. It's going to be centered around the cat deaths and such. We're [00:04:00] sort of helping him by having these regularly, getting him involved. And then he's going to take over a larger role in these as time goes on. So as you can see, that's just an example of us kick starting a process and then decentralizing the process.

**Slorg:** So that's effectively what we do across several different things, several different metrics, and we're going to continue doing that over time. So

**Seb:** yeah, thanks for that. That's really important to to underscore. And on top of that, the the aspect with this working groups, it's It's like, I don't want people to think that, Oh, a working group is just another team.

**Seb:** No, like in the end, there should be a ton of different working groups, all focused on their specific interest areas. Right? So the working groups we're seeing right now, this is not the only work groups. There's going to be tons more as we move forward. We're, we're also going to facilitate a good process for, for any cadet really to take initiatives and see if they could form a working group within a JGP.

**Seb:** Right. Well, you can see like the working groups, if [00:05:00] you're wondering, like, what is a working group? Is it a team or what is it? It's sort of like, if you see in a traditional organization, you have like departments or, or different like, you know, projects or teams and whatnot. You can see the working groups as, as a department that focused on a specific area.

**Seb:** And yeah,

**Kemosabe:** it's a doubt.

**Seb:** A DAO apartment. A DAO apartment?

**Kemosabe:** A DAO

**Kemosabe:** apartment

**Seb:** so it's just like It's all about having a decentralized approach, right? So if we would just have one working group, it would sort of be another team, another point of centralization. So we're trying to spread it out as much as possible.

**Kemosabe:** On, on that, we have sort of two that are working pretty well at the moment, which is us core working group. And then the uplink working group, which is a cash. And then they recently sort of brought on Seb and I think there's a few other people as well. Seb we call him video, Seb, Seb Montgomery.

**Kemosabe:** He's been making a lot of content for almost two years, I think. But if you'd been to any of the, Very calls or any of that. That's all sort of cash [00:06:00] and his purview. Putting together all that good media and good memes and all that good stuff. Sort of doing the uplink working groups purpose, which is to create good Jupiter branded media.

**Kemosabe:** Right now they're really blitzing the Jupiter YouTube channel. So pretty much all of that over there, including the AMAs is for good. I did. And. All of the uplink calls and the AMAs that Cash himself did are uploaded over there. And then those are sort of the two primary ones as of right now. Like Florg said, we're sort of working towards setting up another one with Julian and that will likely be some sort of community or, um, CADET based working group more focused in on community activations and things like that.

**Kemosabe:** There's been a couple other discussions about like events, working groups or other things along those lines where there's sort of. The DAO members focused on each individual problem that the DAO might face. Julian, do you want to jump in? Yeah,

**Julian:** thanks for the [00:07:00] explanation. I think I'll just hop in for a bit as well.

**Julian:** Yeah, so JM guys good to be here. I mean, I think the first time joining like a town hall as a speaker, like or like a AMA as a speaker in a discord. So I think, I think for my so called like working group, right it's, it's actually not formed yet officially. And I think right now, I think officially there are only two kind of working groups.

**Julian:** Functioning at the moment. And, and I think about working groups, like all working groups will eventually have to kind of pass through the DAO vote as well. If let's say that, you know, they require some form of funding, right? So, so that part is actually important because ultimately the, the working group is kind of contributing value back to the, to Jupyter and to the Jupyter DAO, right?

**Julian:** So, so the DAO ultimately has kind of like the, the control over what kind of funds to disburse to the working groups? Yep. So, so that part is, that part is important to mention as well. But it's kind of like, it's kind of a little bit like delegating some of this core responsibility to those people in the DAO who are really, really passionate or contribute in different areas, [00:08:00] right?

**Julian:** I think that's, that's, that's how I see it as well. As for the so called like the cadet working group that I'm forming so right now, I, I think my, the way that I'm looking at it is that I'm going to kind of gather interested cadets. So the other day we were like, I was like talking to this, this guy in I think The Great Oboe is in the chat audience right now, right?

**Julian:** Yeah, so maybe later he'll like, he'll like to hop on to speak if he wants to but anyway, I was kind of like chatting with him in the, in the, one of the channels. where you know, in the World Group channel where he was kind of bringing up some ideas about how to consolidate some of the information in the Discord.

**Julian:** Because I think one of the, the concerns or one of the things that people keep bringing up you know, in, in that I, that I see in the Discord is that the information is kind of hard to like for someone who just pops in once in a while or like pops in every other day. It's kind of hard to discuss certain things or keep track of what what's going on in in the different channels, right?

**Julian:** So so having some kind of way to consolidate this information to to [00:09:00] to to kind of keep track of this information that's been discussed in the discord is quite important. So that's something that that, that can, that we can work on in terms of doing that better. Right. So essentially I think as the cadet working group we are going to be looking at some of these areas, different areas in the discord, whether it's a community in the discord or in any of the LFG processes, for example, that we can add value to, and, and from there we can form a team of cadets to kind of do that.

**Julian:** Right. But like what Slog and you know Cryptid was talking about essentially, I think anyone who comes in, you know, they can go through like the progression from like just coming in a newcomer, you know, then they kind of get involved in the community. They become a kid, a cadet, they add value to become a cadet and then you know eventually they can become head of culture or even like form their own working group for example, right?

**Julian:** So that's kind of like the natural kind of progression as well that that, that happens in the community. Yeah, yeah.

**Seb:** Dirden, Dirden is here. Dirden, this is the first time you're on a voice event [00:10:00] within the working group stuff, right? Maybe you could introduce yourself a little bit quickly for, for the community.

**Obo:** Yeah, sure. What's up everyone? I'm Dirden. Let's see, I think I'm most well known for being a core team member over at Luffinity, but I work in, I work with a bunch of projects.

**Obo:** Well, I know. And I'm involved in a bunch of DAOs. And yeah, it's great to be part of the Jupyter working group. And very excited for what Jupyter's been doing and what it continues to do. Damn, there's a lot of people in this town hall. Yeah,

**Seb:** so there's this part of the co working group together with me and Kimo Sabe and and he's helping out with the process and stuff like Darden is very well known for, for his participation in, in different DAOs and also participating in, in metadata, which is a new kind of Governance model based on few Turkey.

**Seb:** So we're really glad to have dirt and with us in the, in the co working group because it helps with a lot of good [00:11:00] perspectives and so on. Do you want to add something to that? Durden?

**Durden:** No, I think you covered it. Yeah. It's cool. Maybe one day.

**Seb:** Sorry, sorry for jumping in here with with dirt and it just felt like he needed needed some presentation.

**Slorg:** Oh, no, it's perfectly fine. No worries at all. So yeah, we're getting close to the audience q& a portion. So if you guys want to come up, I will let you know in about a minute to start requesting. But before that, I just want to talk a bit about the LFG process and I think there's a lot about it to celebrate.

**Slorg:** For example, I think over 180, 000 people participated. Or wallets, there's gonna be that guess, actually it was wallets. It was wallets, you are correct. But there really is no reason to sibble, so it's unlikely that the majority of those were sibbled wallets. So we can assume it's directionally accurate.

**Slorg:** Also the fact that so many of the projects that participated experienced a massive benefit to their platform or their brand. I was tracking the Twitter account [00:12:00] growth of most of the top projects in the vote. A lot of them grew by 30, 000, 35, 000, which is not trivial at all in this space. You look at ETH, something like ETH, and so many accounts have well over 100, 000.

**Slorg:** SOL is a bit different. SOL, if you get to the 50, 000 range, you're considered pretty large. So, a couple of the projects did breach that number during their time in the LFG process, which is really impressive. But more importantly, I think a lot of them got important and critical feedback for their messaging, for their marketing.

**Slorg:** So I assume that going forward, they're going to be doing, performing much better overall overall. than they would have otherwise. So, there are still a couple of things we need to figure out, though, regarding the LFG process. For example, how do we handle the ones who didn't launch? So, there were four that didn't launch.

**Slorg:** Do they go to the next round automatically? Do they start back at the forum process? That's something we're thinking about. What do we [00:13:00] do in the event that there aren't six viable candidates? That's something we're also thinking about. How do we reintroduce people who already had their AMAs? Do we give them a full second AMA?

**Slorg:** And also we're just collecting your feedback in general. I put out a couple tweets today. There's a forum post, which I'll link at the very end, and anything that you guys talk about in this AMA is going to be recorded and presented to the team. So I think we'll transition now to the audience Q& A portion.

**Slorg:** So if you want to speak, we will let you up. But only if you're a cadet or a cat of culture role. If you have a question, otherwise, please just post it in the chat. I think over time we will change this dynamic. But just for these first couple. So I see a hand already. Sorry Poise, I gotta let my man Oboe up, he's been such a tremendous help in the chat for the last couple days, so I'm gonna give him the honor of speaking first.

**Obo:** Laura, can you hear me okay? I'm at my high nut side, I've got R& B music bumpin in my apartment right [00:14:00] now. Oh yeah, you're perfect, we can hear you perfectly. Great, good to talk to you guys. Yeah, good to talk to y'all. Well, I just want to say thank you. I think that the working group has been doing a really good job of onboarding everyone, especially with what Julian's doing.

**Obo:** I'm trying to get, like, brandos involved who are kind of just maybe even new to the Jupyter ecosystem a few months in, six months in, and really just wanting to, like, To bring value to it. Because I think what we're doing here is super beautiful. I had kind of a few thoughts about just kind of the way that's formed.

**Obo:** But yeah, I was kind of just curious initially, like, what Julian's plan was to kind of kickstart that and how he plans to pick people and create that group into something like pretty, pretty, pretty cool.

**Julian:** Right actually it's, it's, it's gonna be more, it's gonna be pretty organic, I feel like. Like, for example, right now we have chats, like the cadet chat, the cat of culture chat, and so on, and the, and the work, work group chat. So basically, you know, anyone can just go into those chats and, you know, Talk about ideas that they have [00:15:00] or gaps that they see, and then we can just kind of self organize from there and, and, and, and get things going.

**Julian:** Yeah, so that's, that's how I see it.

**Obo:** That's awesome. I've been considering kind of just like doing a lot to, to, to, to make sure that everything we do here at Jupyter is seen and appreciated and archived and shown for the, for the future. So yeah, I love it. Yeah, if you guys had anything in particular that you want to hear from cadets about, but yeah, I'm happy.

**Obo:** I'm glad that you guys are onboarding people and I, I also had one more thought about the the voting structure, which is about like letting other teams on. And I don't know exactly the dynamics of that, but I do think it'd be cool if we brought that To a vote itself is if we're bringing back on old teams that they get an automatic push in because I do feel like as we have new people come on, like, I do think there was a couple projects that were pretty clearly not going to win in the future.

**Obo:** And I'd love to see them grow. But it'd be neat if we made it a focus to, have that vote be a more like have that [00:16:00] voted on and like the who is actually proceeding to the next round and then also just kind of making those decisions in a way that like I guess if we want to see certain teams that got really low vote percentages on we should probably I want to see some kind of progression and what they have to offer and I want to see new values that come with that too.

**Obo:** That makes sense.

**Seb:** That makes total sense, I think. It's very interesting I think it's important to evaluate, like, how many votes did a project actually get, you know that should be perhaps part of the, yeah, the evaluation.

**Obo:** Yeah, MonkeyDex, yeah, MonkeyDex is awesome, but Yeah, I just wonder, like, they had 1%, and so I don't know how that would look for them, for example.

**Slorg:** Yeah, I think it would be cool, like, to incor if we do bring projects back for a next a second round, I think it'd be cool for them to sort of elaborate, okay, like, this happened, you didn't get as many votes as you hoped for, what did you change this time to get a different outcome? I think that should be sort of the highlight of it all.

**TIm:** Yeah, I agree. And then the last thing I guess I would bring to the table is just, yeah, I don't know. [00:17:00] I guess making the kind of the decision making on, I'm sure that kind of all went to the DAO as a whole, but just making sure that we all kind of have a say and and who goes the next level and kind of who returns and making sure that like, that's not one of the six spots wasted, you know, and making sure that we have people.

**TIm:** The last thing I want to bring up, and I think it's probably maybe something we've discussed is that certain teams were bringing on incentives and things like, I mean, I don't want to say bribes, but there were, like, certain like, I know that Zeus, for example, had certain incentives that made, I, I, the first day, there was, like, 20 percent of the votes on there, and it was interesting that we saw, yeah, sorry, I'm umming a lot, but it was interesting that we saw A lot of the folks turn over to those teams that were offering incentives, and I think that's something that we might need to deal with in the future as well.

**Slorg:** Gotcha. I know, I know Seb and I both have opinions on this. Seb, do you want me to go first? Sort of say my, what I think? Yeah, go ahead, sir. So, I think like for these early ones, we don't want to be too heavy handed. I know there's been concern in the Hats of Culture chat, a [00:18:00] couple of them had some concerns about the incentives.

**Slorg:** My view is this early on we don't really want to put our, our thumb on the scale too much. Although my stance is I do think the incentives should be known by the time the tokenomics are known. So, as you guys know, 24 hours beforehand, we put out a piece of content which summarized everything that was gone through.

**Slorg:** All the data, all the AMAs. The tokenomics piece, and we delivered that to the DAO so that they can read it and make an informed decision. I'm not a super huge fan of introducing additional variables after that fact. So just me personally, I would want them to present those incentives at that same time.

**Slorg:** And that, that's really my stance regarding the incentives at this point. Maybe they become too overbearing or maybe they complicate things or maybe they sort of bring out the wrong things and we notice that over time and want to change it. But for these first couple, I think we kind of want them to run [00:19:00] their course so we can collect that authentic data.

**Obo:** Cool, I agree with that. Well, I appreciate you guys letting me speak. Sorry, it's my first time talking in front of like 200 people so I appreciate you guys letting me on and yeah, lots of cool stuff coming, happening in the future. I appreciate you guys.

**Seb:** Thanks for coming up, man. And you brought some really important questions as well.

**Seb:** So, so thanks a lot for that. And personally, I can add a little bit regarding incentives as well. As we talked about it, my point of view, my point of view is like the markets should rule and I think, um, you know, it's incentives to me. It's sort of like part of a marketing play and, and create an attention around your project, you know, as long as you're not, you know, Actively like attacking another candidate with incentives or anything as such like for example vampire attacks Which which you can google if you don't know what that is, but as long as you're not being malicious against other Candidates, I mean it's sort of free for all and I do personally think that It's natural to incentivize the voting from from a candidate and I think that most candidates would [00:20:00] sort of have some incentives.

**Seb:** We already saw this in the first round. So to me, yeah, like a marketing play and also let the markets rule and have as little rules as possible, which is aligned with like the general crypto ethos as well. And then we can. As a community provide guardrails to make sure nobody's like literally punching down on anyone else with Incentive structures or anything like that.

**Seb:** I think that's the best path forward. But yeah, sorry chemo

**Kemosabe:** Yeah, i'll jump in there. I also think that like, the way the launch pad is designed And the 0. 75 percent fee that goes to the DAO automatically is already a pretty good anti incentive mechanism, simply because there's incentive for the DAO to already vote in its best interests, you know, over the period of time that that unlock occurs.

**Kemosabe:** So we didn't really see the incentive from one of the candidates who, you know, it was basically like, Hey, we'll give you more tokens if you vote for us. That didn't happen. May have really any effect on their rankings as far as I can tell maybe a [00:21:00] small small effect But by the way, they weren't one of the finalists Maybe that changes in the future if it's really contentious, but at least in this initial vote It doesn't seem to have affected all that much

**Seb:** I think rules, if we apply like two hard rules initially, and I think that most ideas regarding rules and incentives or whatever that has been shared within the community, they come from like a really good intention and a really good point of view.

**Seb:** But my fear is that if we, we go too hard on, on applying rules top down like this in this early phase is that we We might stifle like innovation and creativity, you know, and so to me, I think that's really, really important to keep in mind as well. You were going to say something?

**Slorg:** Yeah,

**Durden:** So like, normally, if a project launches not on LFG and they just do their own launch, then there is no competitive dynamic.

**Durden:** They're not competing with other projects. But LFG they are, and [00:22:00] so however they design their tokenomics, that's already sort of an incentive. So for example, if they if they make their community allocation larger relative to other projects, like, that incentivizes people to vote for them. And like, this is great for retail, right?

**Durden:** Because the competitive dynamic encourages each project. To make their tokenomics more favorable to retail. And so I think this whole incentives thing is just a layer on top of that. Like it's not, it's not very different from that. It's just another way to make it more favorable for people who vote for them.

**Durden:** So like they could do it directly. It's like, okay, we could just make our tokenomics more favorable. Just increase the percent regardless of the votes. That's one way to incentivize retail. And then a different way is say, okay, if you vote for us, then if we win, you get more, even if we lose, we might still give you more.

**Durden:** It's just a different way of doing it. And so for [00:23:00] me, like I, I see it mostly similarly to where it's just like market dynamics playing out and there's nothing about that. It's just. There's competition and competition always results and better results for retail. So I think it's a good thing.

**Kemosabe:** Yeah.

**Slorg:** Gotcha. I see another community member CatDead raising his hand. Poised, I'm going to let you up. Guys, if you'd like to speak, if you'd like to ask us any questions, please feel free to request if you're a CatDead or a culture cat. If you're not, just post your question in the chat and we will answer that.

**Slorg:** Poised, I'm letting you up.

**Slorg:** Welcome. For one. Can you hear me? Hey, what's up boys? How's it going? How's it going? Good, good. What can we do for you?

**Poised:** I'm pumped to be here. No, thank you for having me and shout out to everyone. Everyone listening I wanted to say congratulations on the lfg vote first of all, and I saw You know over 200 million jupe around 200 million jupe steak.

**Poised:** I think that's amazing and honored as partnerships lead at sharky, to move on through the [00:24:00] first Lfg vote as well as congratulations to zeus and of course congratulations to the whole community on that as well as just You congratulations on the historic juke airdrop. I think that was financial history and I don't think that's like getting enough credit even, you know, I thought that was an unbelievable moment in, in finance, in web three finance, as well as just for Solana and this, and this ecosystem we're in.

**Poised:** I also want to shout out the planetary chats. I think those have been really awesome to keep you up to date on kind of a weekly basis of everything going on within the ecosystem. So I'm really loving those planetary chats. Those are awesome. And I, I encourage everyone in the crowd to, to tune into those.

**Poised:** And then I'm just kind of sitting here marveling at what an extremely special decentralized company this is. And I'm kind of reading Julian's comments that You know, Joop isn't just merely a a Dex aggregator. It's a full stack ecosystem play. And really like with talks like this and in concert with a CWG, I think it's amazing that you're, you're kind of doing [00:25:00] all the best of what a public company would do, but in a web three, like with a web three sense, right?

**Poised:** You're, you're, you're showing so much transparent transparency and like connecting with the community so much. Almost like a. Web 2, like almost like a publicly traded company would but with all the benefits of a web 3 company So like I think that's just insane what you guys are doing so I want to start by like proposing a little something which is i'd be happy to be And and like could be an ideas for zeus and your and your further candidates and winners is that i'd happy to be a liaison between the community working group as well as sharky, in order to foster kind of better communication between The DAO, the community working group, and your candidate.

**Poised:** And I'm kind of just brainstorming on ways kind of the, the winners and the candidates can connect with the community working group to, to move things forward. And then kind of going to your guys conversation you were just having. You know I think it was fascinating conversation about the incentives as well as with everything being on chain, you [00:26:00] know, and kind of like only possible on Solana.

**Poised:** It makes me think about everything that's possible for your, your LFG candidates to do to incentivize voters and everything like that. And I think kind of like the, the free kind of capitalist market and like things like Zealy and however you want to incentivize your voters, I think it's all really interesting and part of the part of the fun.

**Poised:** And then my question is. So kind of surrounding changing votes and we touched on a little bit. What are your guys thoughts about like changing votes going forward? That was something I was like looking at and, and was thinking about. And of course, everything being on chain makes all that even more transparent.

**Poised:** So that's kind of like a question I had going forward. If, if, if you had any thoughts about kind of the voting system and. Maybe the changing of votes was something I was thinking about going forward and how that affects like, so for example, there's kind of networks effect network effects in crypto, right?

**Poised:** And so everyone sees you know, one candidate winning and then they put all their votes there and then they see another candidate winning and then they start putting all their votes there. And I'm kind of thinking of the network effects of [00:27:00] that as well as kind of, Voting incentivization. So what are your thoughts there?

**Poised:** And then otherwise just want to kind of circle back. Congratulations on the amazing vote. Congratulations on the airdrop. Planetary chats are awesome. And I'm just hyped to be here and hype to be part of this amazing, amazing company and, and, and. Idea that is juke, this full stack ecosystem play, like Julian said.

**Poised:** So really excited to be here and honored in every way to be part of Sharky and, and for us to be involved. So thank you for having me. And yes. Wondering about kind of changing votes for my question.

**Kemosabe:** I can jump in on that one. I'm kind of curious generally on sort of there's always sort of a lump or pig pile problem with.

**Kemosabe:** Pretty much every public vote as far as Dow's go, which is like people like to back the winner, whether they are incentivized to back the winner or not. It's like just a cognitive bias. Like, I want, I want to, you know, I want to be right. So my initial reaction to sort of how the boat went, which is.

**Kemosabe:** Sort of the 11th hour is everybody sort of piled onto the [00:28:00] Zeus vote because they were well in the lead. I think that there's some argument to be made for some sort of ZK or private voting where people can't necessarily see the results until it's over. I'm not sure at what point that'll Durden knows a little bit more on this topic than me, but I think that's a more interesting sort of Outcome a more honest outcome.

**Kemosabe:** I don't know if the changing votes meaningfully affected anything In terms of like who the final candidates were but I do think that people have that Predisposition to try and select the winner and be like, yeah, I voted for the winner guys. Check me out

**Durden:** yeah, I think in this vote, especially I think there was some Misconceptions about you have to vote for the winner to get rewards You always get rewards regardless of your vote.

**Durden:** So I think that will be dispelled over time, so that effect will become a bit smaller. I think there's also, there may be like some secret expectations where projects will reward you for voting for [00:29:00] them after the fact. So not bribing you, but like doing rewards later, but I assume that probably won't happen.

**Durden:** And then when people see that it's not happening, then they will you know, be less inclined to vote for the current winner as well. And then, yeah, so I think, That dynamic might change. This was just the first vote. So I'm interested to see how things will change. And if it does persist, then I think it does make more sense to put in the effort to implement ZK voting to just get rid of this bias that people have.

**Seb:** Yeah, I would, I would actually second basically everything that Durden said. I think there was some people thought that they would only get rewarded if they voted for the winner. So, so I think that's a big part, part of things. And I'm personally, I do appreciate the aspect of being able to change.

**Seb:** The vote during the, the vote period. Because you know guys, you know how it's in the crypto [00:30:00] space, like one week is, is like three months and one month is like three years. So, you know, a lot can change from a day-to-day basis and make people change their minds. And I think it's just fair to be able to change your votes during, during the voting period.

**Seb:** If, if something yeah, changes.

**Poised:** Yeah, just to have one more thing I want to say before I sign off is again, thank you for everyone. I have someone who wants to say something. Can you guys hear? I had

**Seb:** to

**Poised:** get the meats in there. Thank you for having me all. And yeah, again, I'd love to liaison kind of CWG and you know, Sharky and And kind of those communications.

**Poised:** But anyway, again, thank you for having me. And it was awesome.

**Seb:** Yes, man. And good luck on the launch coming up. Actually

**Poised:** appreciate it.

**Seb:** Rocket. Good to see you here. Team rocket has been with an active in the, in the shots. It's good to see you here, man.

**Slorg:** Yeah, I'm going to let Oboe up again. Cause he wanted to comment on this.

**Slorg:** I guess I'll just give my take really quick while he joins. I'm a bit [00:31:00] hesitant to change too many things at one time. Just looking at the forum where we were sourcing feedback all day. day to day. There's already a couple things that seem to keep popping up from the cat deck community that we might want to change and implement going forward.

**Slorg:** And I think trying to change too many things at once is just too jarring. So I do think your concern is valid. I agree with chemo. I don't think it fundamentally changed the results of the vote this time. I think it's something that we are actively thinking about, and maybe over time we can tackle it with a heavier hand.

**Slorg:** But for these first couple votes, I think sourcing organic, natural data, just the natural progression of how it goes, is very important to us and not being like a mad chemist and changing too much too fast.

**Poised:** I think it was great, and even from the Sharky side, I think this vote was fair. I wouldn't say it was like skewed at all by that kind of pig piling effect.

**Poised:** And I think with education you guys will do an awesome job with that and making sure everyone knows kind of the way the incentives rock. And, and kind of like my [00:32:00] comment stems from like, as these things develop, right. And say a couple of months where we're LFG 20 candidates. Right. And I'm kind of like thinking as things develop and of course, very much like you said, you don't want to go ahead and change like something that's working.

**Poised:** Right. But I do think I'm thinking about kind of like the future as things develop, right. If there's more candidates or some other kind of mechanic is introduced and how that. Vote public voting affects that. But anyway, thank you for having me again, guys. Yeah,

**TIm:** Yeah, thank you. So yeah, thanks for letting me back up. I had one last thought about kind of the voting structure. I've never seen a Dow do this. And so I don't know the feasibility of it. But something like rank choice voting would get rid of even more the kind of a civil issue.

**TIm:** And having people having multiple wallets in court in order to have multiple votes and what we've seen with rank choice votes in the past is that people tend to vote for their favorite first and then maybe the person they think might win second just so they don't feel like their way, their vote is wasted.

**TIm:** And so I don't know if that would work in this structure, but I do think it'd be something interesting to look through, which is like giving [00:33:00] people ability to actually vote for two candidates because there's two that are going to win.

**Kemosabe:** Okay, I'll go. I was going to say I would have liked to have voted for two candidates myself.

**Kemosabe:** And so I think in the future that would be fun and cool. And then just a, you know, a simple slider mechanism where you sort of split up your tokens based on those vote or which one you want to give more tokens to, I think is pretty cool. And that can just be like, here are your two choices and you draw the slider to a percentage and 40 percent go here, 60 percent go there.

**Kemosabe:** And then I think as far as Sibyl stuff, we don't really need to do any anti Sibyl stuff at all, though, you know, there may have been people who speculated that there needed more votes or more wallets per vote. It's all token based entirely, so even if someone spun up like 5, 000 or 10, 000 wallets, If they split tokens across those wallets, it's the same as me, you know voting with five or 10, 000 tokens with one wallet and rewards will only be distributed based on token weight in the [00:34:00] vote.

**Kemosabe:** So there's really no way to sibyl it or incentive to beyond people just speculating that there might be something in the future for being an individual participant, which there is no plans for whatsoever.

**Seb:** Gotcha. Yeah. I just want to add also regarding ranked voting and so on. We did talk about this within the core working group and together with the Jupyter team as well previously, so I think most people are quite positive towards the idea.

**Seb:** But we're also like, at least personally, I think the best path to build a good, like sustainable processes for the longterm that are also like resilient is to keep it like simple first, you know, so we kind of went with sort of like a pretty good and straightforward and simple solution now. And it's so refreshing to hear a lot of people from the community talking about like the next iteration here, which, well, one of the suggestions is ranked voting.

**Seb:** So. Personally, I think that's a great concept. We'd love to have more discussions with the community about this.

**Obo:** Yeah, and I agree with the slider idea. And then [00:35:00] also this maybe helps with the kind of the additional incentives idea. Because I, maybe I'm wrong, but from what I recall, there were certain groups that kind of increased incentives to voters.

**Obo:** Correct me if I'm wrong, but that kind of gives people the chance to say, okay, hey, I want to kind of like as an incentive based voter, I'm going to vote for the person that's going to reward me. But let me put as my topic, the actual person I really, really want.

**Kemosabe:** Right. Yeah. I'm curious what you think about, do you think they should only be able to choose two per vote or do you think they should be able to rank or split their things across many?

**Obo:** I think two to three. I lean toward two. Just because it gives people kind of like, you have to take a solid stance and they don't, they don't, you know, you don't have any of the speculation again. It really doesn't matter. You could do three. Maybe. I think that it's probably stronger with two because, but then you, because ultimately there's two winners and it gives you the chance to kind of balance your vote between two.

**Obo:** Like for me, I was, between Zeus and Uprock and that was like a kind of a big big deal for me. So I thought, but I really liked [00:36:00] all of our people this time. So I think giving the community a chance to kind of vote on multiple would be cool. But yeah, I think ranked choice voting would be a really great idea, but thanks guys.

**Obo:** Appreciate y'all.

**Kemosabe:** Yeah, yeah. Yeah, I agree on that. I think I was thinking in terms of like, Oh, well, could you just vote for them all or whatever? But then you enter into the realm of not voting for any of them, really, if you just split it evenly. So I think it'll be good to keep that choice limited.

**Seb:** Yeah, maybe. I mean, there's also good arguments for being able to vote for everyone. Because I don't think most people are just going to split evenly to every participant every, like, candidate right in the vote. Because people know there's two that are going to be picked, max. But but yeah open for the discussion, I think like limited to two as well is also has like a lot of good benefits where Perhaps perhaps the voter needs to take more of a qualified Decision and really think about who he puts his votes to so yeah Because if you have like if we have like this Aspect where candidates can create this extra [00:37:00] incentives and sort of like rent votes and whatever.

**Seb:** Then people would be incentivized to just vote for all you know to try to make sure they get incentives from the yeah

**Kemosabe:** Who wins? So yeah, that's what i'm gonna say is like you could do like even splits of all your tokens amongst every single candidate And it's effectively like abstaining at that point And not voting at all.

**Kemosabe:** So Yeah, it's interesting,

**Seb:** but great discussions, great discussions and great questions from, from the gentleman that came up here on the stage.

**Slorg:** Yeah, I would before I give my opinion, I would just say once again, reiterate anyone who wants to come up on stage, who's a cat, debt or cat of culture, please feel free to raise your hand.

**Slorg:** We can have a full fledged discussion with you about any topic of your choice. Then my, my opinion on the ranked choice voting. I think it's a interesting concept for sure. I would say the focus of these first couple rounds is going to probably be education and UX. And as Oboe knows very well because we asked him to comb the chat.

**Slorg:** And classify the common questions being asked. There's a [00:38:00] lot we can do still in terms of just simple education. There's a couple people asking today in the forum, like, and they didn't even know that they were rewarded no matter who they voted for, right? And that's something that should be made very obvious to people, I think.

**Slorg:** So I think there's still so much low hanging fruit left, just in regards to education, and even potentially UX, because I heard a couple people say, Oh, could you make it clearer if my vote went through? Could you make us have a stronger indicator if my vote actually went through? So I think these sorts of low hanging fruits are going to be the main focus.

**Slorg:** Of these first couple rounds of launches. And then I think along the way, we can keep talking about altering the voting mechanics for sure. But I think it makes sense to get the, the simpler stuff out of the way. First,

**Slorg:** I see a request. I'm going to let you up. Hi, I'm Tim. I assume your name is Tim. Yeah. I just approved you. What's up, Tim?

**TIm:** Hi I'm Tim. Good morning. Good night or good [00:39:00] afternoon, depending on where you are. Um, really happy to be up here. Again, congratulations on the really successful vote. I am pretty against the incentives.

**TIm:** So I thought I would ask my ask a question to show my Disagreement with the incentives do you feel that allowing incentives may cause short term voting instead of long term voting?

**Slorg:** I think

**Seb:** I don't think so. Yeah, I don't think so because let's say like, I mean, let's assume that everyone just like automatically provides this out of incentives, which sort of makes sense. Yeah then you still want to make sure like long term, you know that the, the incentives you receive or like the projects that you vote for based upon that has, has a good impact.

**Seb:** But that's my point of view.

**TIm:** For sure. It's just that not every project will have the same amount of funding to be able to provide [00:40:00] incentives. Yeah,

**Seb:** I totally get your point. And I think it's important to, to see it from, from your perspective as well and discuss it. For me, like the general red thread is, is like the markets, market dynamics sort of like comes into vision and decides sort of automatically.

**Seb:** And also it's important that, For me, at least that we focus on like equal opportunity, but not like equal outcome. And I think everybody has had the equal opportunity to provide valuable incentives. So that's something I just wanted to add to the mix.

**Kemosabe:** Yeah, I was sort of add on to that. I think I think like I personally like on a personal level I don't particularly like the incentives mechanism or any of that and like it'd be really cool if we just voted on what we like and everybody was just you know cool and like yeah, this is our project and this is how we're gonna do it, but I think that incentives by and large are going to be, it's going to be somewhat hard for projects to outweigh the incentives that [00:41:00] are already, already on the launch pad, which is like just a competitive edge as Durden said earlier, and then also the, you know 0.

**Kemosabe:** 25 percent of the token supply that the DAO already gets. They said 2575 the, the Dow already gets in, you know, three months or whatever. Like that, that essentially to outweigh that they're essentially going to double it almost put almost 2 percent of their token up just to get votes. And that's quite a hefty mechanism.

**Kemosabe:** And we may see something like that in the future. But I don't think at this point in time the incentives are too misaligned with the DAO for people to vote against the DAO's best interest simply because of the, the way that it's launching could be wrong, but I think it's okay for now, so we'll see.

**Durden:** I think it is possible to think about this rigorously, like mathematically. So like assuming no, there are no incentives and incentives aren't possible. In that case, how are users incentivized to [00:42:00] vote? Well, they want to vote for whatever token who's 0. 75 percent of supply will be worth the most if they win, because those are the tokens that they'll be receiving.

**Durden:** They just want to vote for like, whoever will be the most valuable.

**Kemosabe:** Yeah.

**Durden:** Now if there are incentives I think there's like two separate cases. One is the incentives are denominated in the projects token. So for example, this is what banks did, right? They said they'll give more tokens if they vote for them and they win.

**Durden:** And in that case, you know, it's, it's very much like they're just increasing the amount of the supply that they give to jupe voters. So like, they could have just done that by increasing the, The the allocation that they would give to Jupe, but in this way, they're just incentivizing voters. So in this case it would incentivize people [00:43:00] to vote for them more.

**Durden:** But. But it's not like guaranteed because so, for example, there's two projects, A and B A doesn't incentivize, B does incentivize. They're going to give double their tokens if they win. But if people think that project A is five times more, will be five times more valuable than project B, then it doesn't matter that B doubled the amount they'll give.

**Durden:** Because if A wins, that's still more valuable. The, the A tokens, then the B tokens, people are still incentivized to vote for A. So it's not as simple as just because any incentives exists. They're incentivized to vote for that project. I think like, that's, I think like, so I think it's safe. And then the other possibility is they just like incentivize with quote unquote, real assets.

**Durden:** So like, say like USDC, like, Hey, we'll give you USDC for voting for us. In that case, I think they will need to [00:44:00] pay a lot to actually get people to vote for you because like Jupe, the amount of Jupe. That's voting. I, I wish I knew the number, but it's like in the millions, right? And so it means to like get everyone to vote for you.

**Durden:** I don't know. You need, you probably need at least like, I don't know, a million bucks to make it, make it so that people get a meaningful amount that will change their vote to actually yeah, change people's votes. So that seems like infeasible, or if like it is feasible, like maybe it does mean we vote suboptimally, but it also like it does make Jupyter is richer and like that might be a worthwhile trade off as long as the project isn't like.

**Durden:** You know, a total scam or something.

**Kemosabe:** Yeah.

**Kemosabe:** Isn't it, wasn't

**Kemosabe:** there 180 million or something locked tokens? Why is that? It's like 200,

**Slorg:** 200 million.

**Kemosabe:** Yeah,

**Slorg:** I have four really quick points. I just want to run through. I originally leaned [00:45:00] anti incentive. I've kind of come to a more neutral stance over time. And the four points I would say really quick are one, we have real data on one of the projects providing incentives that didn't win and they didn't win by a decent margin.

**Slorg:** Two, the lockup period disarms sort of the immediate appeal impulse of incentives to an extent. Three, the greatest incentive, as Durden said, is the project you think will do best. People would rather have 1 percent of a 1 billion token, a market cap token, than 10 percent of a 100k market cap token. And four is, Once again, I'll sort of reiterate my outlook on this is not doing too much too soon.

**Slorg:** Not putting our thumb on the scale too much and just getting organic data and feedback, even if that means some of the initial ones are messy, which they aren't. They've been beautiful so far, the one we've had. But I think that's important is just collecting how the process sort, sort of runs its course.

**TIm:** For sure. I think those are all very good points [00:46:00] and I think that I'm more comfortable with incentives now. A little bit iffy, but I'm sure after it settles in, I'll be more comfortable with it. Yeah, I'm good with that on the incentives. And I had one other question. I was wondering if there was any, anything else anybody wanted to say?

**Seb:** I don't know. I think, I think One aspect regarding, regarding incentives and so on that Durden brought up in the chat that I think is good to highlight. So like in, in Web3 and in particular, like from, from Ethereum side of things, people have grown, grown like accustomed to call this bribes, you know.

**Seb:** But I personally think like it's, it's the bribe. Word has kind of a lot of negative aspects to it. The way I say it is more like incentives or, or vote granting or vote delegation, you know like in, in the, you can see it also from the regular world and like in any country, when they, when you choose to vote on some political party, whatever you vote.

**Seb:** Well, you're in this kind of segment in, in our society [00:47:00] and, and we want to, we are going to reduce taxes for all the, let's say nurses. And you're a nurse. We're going to reduce taxes and increase the salaries for all the nurses. It's exactly the same thing. You know, the political party is incentivizing you to vote for them, right?

**Seb:** With some kind of extra benefit. For sure. So so I think just like, It's easy. And I feel this the same, you know, I don't want to call this bribery. It's not bribing in that sense, right? It's, it's more just providing that added incentive. So yeah, just wanted to add that context from, from my point of view a little bit as well.

**Obo:** For sure. I guess if they, if they do it in a way that benefits Jupyter as a whole, then it's definitely like that politician would with giving. Tax rebates to nurses, for instance that, that seems very productive. I'm just worried that I, I was worried that somebody would, for instance, give like USDC or give like an airdrop or something like that.

**Obo:** But as Durden explained, that would be extremely cost, costly and [00:48:00] also the A and B. example you gave was, was also really full for that. So my other question was for aspiring cadets or aspiring cats of culture

**Obo:** what's the best way to participate?

**Julian:** Yeah, I think we, we kind of, we, we did talk a, did a bit about that earlier, but I think the, the general kind of path is that, like for newcomer, if they come into the Discord right they kind of just b go with the community and, and, you know try to become like a cadet first, right?

**Julian:** Just, just. provide some value to the, to the, to the chats. You know, help people out or just bring good vibes and so on. Right. And, and you know, once you get like to the cadet role, then from there you can, you can think about like, how can I contribute more to the DAO? What, what are some of the gaps that can be filled in terms of the the, the LFG processes or in terms of like, Anything basically like in the discord or in the community that then it's help, right?

**Julian:** So there will be different work groups that will be forming like for example now you know for me I'm kind of [00:49:00] trying to form the cadet work group and then that's the vibes work group That's being formed by like the the when team and so on and then there's probably going to be other work groups that form as well and then within this like kind of like formed work groups there will also be maybe certain kind of bounties or maybe certain kind of recruitment that that happened so like cadets can also look out for those if they want to maybe just join in to an existing work group yeah

**Obo:** okay so participating on discord would be the best way and not for instance like on the forum or on twitter Or some of the other spaces.

**Julian:** I think forum is pretty key as well because there quite a lot of deep discussions can happen there. Yeah.

**Obo:** Okay. Great. Thank you all for

**Slorg:** your time. And I think

**Slorg:** we'll do one last call for the audience. So if you guys want to come up here and you're a cat dead or a cat of culture, please raise your hand. Please request. We will let you up. We'll have a discussion with you about any topic you want. Obo, please feel free to raise your hand. You don't have to ask your [00:50:00] question from the chat.

**Slorg:** So, yep, we'll let you up again. In the meantime, while Obo asks his question, anyone else? Final call, ask your questions, request to speak, Oboe take it away.

**TIm:** Y'all just let me live here at this point, yeah. So, I guess my other, like, something I mentioned in the chat, and this is what I was thinking about is, for those of us who are like, fucking sorry, flippin all in on Joop, like, wanna get involved, What's our, I see that Julian just answered my question, so that's awesome.

**TIm:** It looks like just funding requirements will be made. Do we want this to be something that where people can, can really lean into it and, and, and make it their full time thing or something that like, they really dedicate themselves to? How do we see the value accrual for individuals and people who want to get involved?

**Slorg:** You guys mind if I take this one? Yeah, I guess you don't, but So, it depends on the working group because each working group so far to date has operated in obtaining its members significantly differently. So, for example, for the poor working [00:51:00] group, Meow originally reached out to Seb, me, and Durden.

**Slorg:** Then we hosted, Seb and I hosted interviews for people in the ecosystem, and that's how we brought Kimo in. For the Uplink working group, it was originally just Cash. Cash brought in Seb Montgomery, who's the video editor. And then they just brought in a bunch of content creators last night, I believe.

**Slorg:** Who Cash, he put out a tweet. These content creators responded to the tweet. I think he had like mini interviews or conversations with them and he brought them into a new chat. So that's how that formed. Julien's, I feel, is going to be very, very organic because I know he's already talking to you a lot.

**Slorg:** I see you're very active in the, in the chats, in the JUP chats. So I assume you would be able to play some sort of role, although that would be up to his discretion ultimately. Right. So I think it varies immensely by the nature of the working group.

**TIm:** Okay. And then the, and then probably the value that they're providing, and if, like, for example, Julian's group was bringing a ton of value on, would you, would you [00:52:00] imagine

**Durden:** that that would be, Something that would be more reasonable, I guess.

**Durden:** What do you mean? Sorry. If,

**TIm:** you said the nature of the working group, right? If, if we see that Julian is, his team is bringing a lot of value onto the table, into the table, right? Because that's growing organically. So if we see that team actually take off and do a lot of cool stuff, then do we see kind of value coming from that?

**TIm:** Like, what is, I guess, the model, Of how Jupe is distributed to, to, to members

**Durden:** and people like, yeah, maybe

**Slorg:** that makes a little more sense.

**Durden:** Oh, you're breaking up and maybe I'm, maybe I'm, my internet's screwing up.

**Kemosabe:** Slorger thinker Snowstorm came in.

**Durden:** I'll give you some

**Julian:** Maybe I'll, I'll just hop in and give my take. So I think like, like fundamentally, you know, if you, if you are, if the working group is providing value and, and the Dao sees that, right?

**Julian:** And you can, you can, you can literally propose like any kind of funding requirement that you think is reasonable and, you know, if a doubt really sees like the value that's being [00:53:00] provided, they will, they will, they'll vote, avoid it. They will agree. Right? So, so I, I, I don't think there's anything to be really like, like, it's, it's, it's hard to kind of predict or project these kind of things, right? Heh heh, yeah.

**TIm:** Yeah, it happens organically with what is happening. That makes sense. Okay, cool. And then now that I'm kind of here and spitballing the other thing I wanted to build on was possibility of, like, other working groups.

**TIm:** What is I guess, Jupyter's view on sort of the way that their products align with, obviously Miao's not here, but align with the work of the working groups, right? Like if someone wanted to get on and start making decisions for the JLP pool as a DAO, right? Because obviously it's kind of been behind closed doors the way that AUM cap raises have happened for JLP.

**TIm:** Are those types of things, things that we, we want to eventually see working groups and the DAO making decisions on?

**Julian:** No. Yeah, it's like the DAO is the, the products and stuff is for, is controlled by the, by the team. Yeah. Yeah. Got it.

**Slorg:** Thanks guys. Yeah, no worries. [00:54:00] Cheers. Thanks for all the great questions, man. Yeah, thanks for participating. I'll, I'll do a final, final call. Anyone who wants to come up on stage, this is your last chance. We'll have future town halls. In future weeks, but if you want to talk right now and discuss anything, feel free to request and we will let you up.

**Slorg:** Also, please stay tuned because we have some announcements for the very end.

**Slorg:** Okay. Yeah, I think no no one else is requesting to come up, so I think we can wind things down at this point. I'll say my little call to action, Seb, you can get into the new project intros. Guys, if you have any feedback regarding the LFG process, please post in this forum. We're collecting it, we're centralizing it there.

**Slorg:** I'm going to summarize it and then I'm going to report it to the team sometime this weekend. So if you have anything you want the team to know about how you felt about the LFG process, please post in that forum. And yeah, Seb, take it over. Feel free to do the intros, the new project intros for LFG round two.

**Seb:** [00:55:00] Oh, we are at that point. Well. I would, I would hand over the microphone to Sir Kimo Sabe, who is the one who is dealing with, with all the introductions. Kimo, the stage is yours.

**Kemosabe:** Oh, here we go. Alright, so we got a couple new intros in the chat as well. One of them is at Astra and the other one is sanctum do we want to how do we want to handle it?

**Kemosabe:** Do we want to do sanctum first and then at Astra or should I just go through either

**Slorg:** all of them? They're your thing, bro

**Kemosabe:** Let me see, I've got notes somewhere here.

**Slorg:** I'll just post a link to the forum posts for each of them in the chat, so you can browse at your own leisure. There we go.

**Kemosabe:** Alright, so the first of these, which is Sanctum which their sort of promise is to build the infinite liquid staking token of future. They've been building out liquid staking solutions on Solana for quite a while.

**Kemosabe:** And the team's been around for quite a while as [00:56:00] well. I think is it early 2022 or late 2021, if I'm not mistaken, but they helped initially build out the stake pool for the I think it was Solana Labs stake pool program. And I believe almost every liquid staking token to date as far as I know, uses the program that Sanctum built.

**Kemosabe:** They've sort of worked on liquid staking for a really, really long time. Their goal is to sort of create an infinite. Liquidity pool for all of Solana instead of locking it into validators with the traditional staking and unstaking process they can create tokens for communities to you know allow their soul to be liquid.

**Kemosabe:** Their idea essentially is to launch many, many, many liquid staking to tokens. This started with bonk soul, compass, soul, diesel, juicy, soul, power, soul, and super soul. This is a neat way to sort of incentivize liquid staking across the entire network to different [00:57:00] validators rather than single validators.

**Kemosabe:** Many of you probably use something like Gito Soul or MSO today. But the promise behind Sanctum is essentially to allow many, many, many people have access to have access to their own, many projects to have access to their own liquid staking token. And if I'm not mistaken Seb, is the stake pool that you're working on, does that have any relationship with Sanctum?

**Seb:** I think, I think any, any kind of initiative around the LST has some form of like relationship with Sanctum. It's like almost impossible to escape that fact right now. Yeah, yeah. Which, which makes Sanctum pretty cool. Yeah. So, so, that's it basically. I mean, the, the aspect with Sanctum is that they, they provide like, Liquidity for the for the LST, right?

**Seb:** So you can it's pretty easy now to set up a LST or liquid staked salt token or stake pool for or for a validator because you will have instant liquidity out there in DeFi through Sanctum, which is Yeah, that's why you can't escape sanctum even if you wanted to if you had an [00:58:00] lst

**Kemosabe:** yeah, totally and I think like one of the interesting things about sanctum and Sort of unique to solana on this too is that all of these different liquid staking tokens are going to sort of A very new thing, like on Ethereum you kind of get a winner take all effect with liquid staking tokens.

**Kemosabe:** I don't remember what the, off the top of my head, what the name of it's, but they have a huge, huge, huge chunk of the delegation. I think it's a majority delegation of the Ethereum because they're the most dominant liquid staking token. And so with let's see, I think I mentioned it if I'm not mistaken.

**Kemosabe:** I don't

**Kemosabe:** remember what it is. Anyway So I think it's a pretty interesting project. I'm pretty excited to chat with them more about their history on Solana and all that good stuff. And then the other project that we're going to introduce today is Ad Astra. Ad Astra is I don't know too much about it, but from what I have read is sort of an interesting, almost a layer two on top of Jupiter.

**Kemosabe:** They're interested in building out essentially Jupyter based [00:59:00] DeFi strategies the leverage JLP so ideal is sort of vault strategies and additional leverage options for sort of, you know, increasing your yield with JLP and other exciting things with that. . So I'll do those. So I think I saw a few people in chat asking about them for a minute, but Their idea is building high performance DeFi strategies tailored for Jupiter and other dexes that rely on oracles within the Solana eco.

**Kemosabe:** Their goal is to sort of enhance the yield potential for navigating high volatility periods and they're going to do this by crafting sort of unique stable coin strategies with high APRs and APYs. For things like JLP or USDC or other coins that aren't necessarily purely speculation based. And I think that's kind of the, the, the main pitch behind that Astros is sort of another vault strategy on top of Jupiter, or at least the first one [01:00:00] that I know.

**Kemosabe:** I'm still frustrated because I can't deposit my JLP into, other defy protocols. So dude, I'd like, I don't want to hold the USDC and drift. I want to hold JLP and drift. Come on.

**Seb:** I think Australia, that's the name, right? I think Adrastea. It's kind of difficult to say. Yeah, Adrastea. Either way.

**Seb:** Yeah it's I like their approach with building on top of JLP, right? And to be honest, like to me it's sort of, it's an opportunity perhaps to make JLP more attractive. So it's an interesting project amongst all the other candidates, of course.

**Kemosabe:** Yeah, yeah, totally. And then those are a little ways out probably over a month out at this point before even what would that be?

**Kemosabe:** Even the boat is about the beginning of April. Is that the rough timeline? Yeah so we'll probably have, yeah, beginning of April. Sometime we'll probably have a maze that will announce with these teams and then anybody else who ends up posting and has the right TGE date to be asked questions.

**Kemosabe:** But, I think that's about it [01:01:00] for now.

**Slorg:** Gotcha, so yeah, those are the two new projects that we're introducing for round two of LFG. I think we're going to look at the audience, the community feedback on that forum post and decide how we want to handle the four projects that did not win the first vote, how we want to handle those going forward if any automatically ascend to round two, or if they're all kicked back.

**Slorg:** We will read all your feedback and compile it this weekend. Once again, please post any LFG feedback on that forum post I just relinked. And yeah, I think that's about it. I think we can end there. I will stop the recording. And thank you guys for coming to this. I really appreciate all of your involvement.

**Slorg:** Thanks for your great questions. Thanks for the tremendous discussion. And thanks for being an integral part of the Jupyter community.