Celo Governance Call #10

August 19, 2021

Core Contracts Release 5 ([Link](#))
- <u>Summary:</u> This contracts release will implement Granda Mento and set the stage for large stablecoin mints. It also addresses two minor issues:
  - Fixes a small bug in the Validators contract
  - Adds an additional registry utility for contract developer usage
- <u>Why It's Needed:</u> There's been demand for large mints of Celo stablecoins, and Mento and OTC aren't suited for it, so we're setting up a way to make those happen in a better way.
- <u>Discussion Summary:</u>
  - The OpenZeppelin audit found a few small things and those things are being fixed.
- <u>Next Steps:</u>
  - Discuss any other questions on the forum.

Governance Approver List and Process Future (No Link)
- <u>Summary:</u> This wasn't a proposal, just a description of the governance process. The approver list is a 3 of 9 multisig, and the approvers need to approve a governance proposal before a proposal can be voted on. We want to make it easy for people to figure out who the approvers are so it's clear who proposal creators should alert when they submit a proposal. Right now, 3 approvers have said that they are okay with making their profiles public. We are still waiting on the others to confirm.
- <u>Why It's Needed:</u> Approvers are needed because there may be malicious actors that coordinate with whales to push through a proposal. This ensures only proposals that act in good faith to improve the network make it to referendum.
- <u>Discussion Summary:</u>
  - A lot of the discussion centered around why approvers are needed—see the Why It's Needed bullet for the main reason expressed.
  - Some approvers have security concerns with posting their personal information, and that's a primary reason for the delay. Someone suggested posting the information of the ones that have said they're okay with it, but the point was not discussed further.
  - Yaz suggested setting up a working group to explore improving this, but it was not discussed further.
- <u>Next Steps:</u>
  - Keep brainstorming in the forum on whether approvers are needed long-term and whether it makes sense to make their information publicly available.