

API3 Core Technical Team Proposal

Period: 1 November 2021–31 January 2022 (3 months)
Amount: 401,514 USDC
Destination: [0xd9dAA0330920006dea50D0aDA4EBc9752d434111](https://api3-core-tech.eth)
(api3-core-tech.eth)*

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

Proposal parameters

Creator: bbligiray.eth
Target Contract Address: 0xA0b86991c6218b36c1d19D4a2e9Eb0cE3606eB48 (USDC)
Target Contract Signature: transfer(address,uint256)
Parameters: ["api3-core-tech.eth", "401514000000"]

Responsibilities

- Develop API3's core oracle solutions
 - Airnode application
 - Protocol design and implementation
- Develop utility contracts
 - Authorizing usage of services
 - Monetization of services
 - Cross-chain functionality
- Maintain the DAO and its dashboard
- Maintain and improve the documentations at <https://docs.api3.org/>
- Coordinate technical contributions

Budget

	Amount (USDC)
Grants	332,250.00
Audits	60,000.00
Contractors	155,285.00
Expenses	0.00
Cycle total	547,535.00
Cycle total + 10% overhead	602,288.50
Carryover from previous cycle	-200,775.185
Proposal amount	401,514.00

Grants

Name	Role	Basis	Amount (USDC)
Burak*	Developer	FT	-
Andre*	Developer	FT	-
Ammar	VPE	FT	12,500.00/month
Warren	Technical writer	FT	6,400.00/month
Tamara	UX designer	FT	6,400.00/month
Jakub	Developer	Hourly***	23.75/hour
Ashar	Developer	FT	6,400.00/month
Santiago	Developer	FT	8,750.00/month
Prenaam	QA	FT	4,000.00/month
Aqdas	Developer	FT	6,400.00/month
Joshua	Developer	FT	7,000.00/month
Ryan	Product	FT	8,400.00/month
Aaron	Developer	Hourly***	95.00/hour
Derek	Developer	Hourly***	50.00/hour

* Burak and Andre are forgoing their grants. They will continue contributing full-time as usual.

** Michal, Emanuel, Peter, Michal and Martin are budgeted under Contractors.

*** People contributing at an hourly rate are budgeted to dedicate 160 hours, which may not end up being the case.

In addition to this list, we are aiming to hire 2 expert technical personnel in this cycle (blockchain developer, frontend developer), which is included in the budget at 8,750 USDC/month.

Audits

We expect to schedule a new audit and have allocated 60,000.00 USDC for it.

Contractors

We will continue working with Vacuumlabs in the following cycle. The amount here is extrapolated from the last three month's payment plus an expected percentage increase.

Expenses

We do not allocate a budget for expenses such as gas fees and job posts and expect to cover them using the 10% overhead mentioned below.

Carryover

We did not use recruiters as initially planned, made our hires later into the cycle, received slightly less development services than usual, and did not have any unexpected expenses. As a result, 200,775.185 USDC carried over from the previous cycle. See the next page for more information.

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.

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://bafybeiglulne6obwtnjnoql3pcodwrtwaxjpl5boliwy2wgb4qzvn5oy7e.ipfs.dweb.link/#/>

Budget (previous cycle)

	Budgeted amount (USDC)	Spent amount (USDC)
Grants	293,200.00	215,732.87
Audits	210,531.25	212,147.25
Contractors	137,309.00	124,228.00
Expenses	47,250.00	2,264.12

See the link for more details:

<https://docs.google.com/spreadsheets/d/1xuIQMawcPbxIVfeWa5i5OcSTqCSuMXcZ2M2bkydlnno>

Deliverables (previous cycle)

The major deliverable for the previous cycle was Airnode v0.2 release. You can refer to the October report for its significance and details.

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-2021-b4124b9dc6e0>
- <https://bbenligiray.medium.com/api3-core-technical-team-report-september-2021-8f04e96b8db>
- <https://bbenligiray.medium.com/api3-core-technical-team-report-october-2021-d6377a4c5150>