

Celo Governance Call #8

June 17, 2021

CGP-30: Add voluntary carbon credits to the reserve

- Proposal Summary
 - The current reserve targets the following allocation over time. The initial CELO amount allocated to the reserve may be diversified into other non-CELO crypto assets, the market fluctuates constantly and the reserve rebalances systematically, so the actual holdings will be off-target initially.
- Why it's needed
 - Adds natural backed assets to the reserve. Supports the Celo mission while diversifying the reserve.
- Discussion Summary
 - [Proposal](#) + [discussion](#)
 - Part of our mission needs to preserve natural resources
 - Add nature backed assets to reserve
 - Everything that makes money people tend to make more of
 - Review “request for proposal”
 - Currently 1 submission “Project Moss” : <https://moss.earth/>
 - CMC2 Token to tokenize carbon credit
 - See token listed on other marketplaces
 - Great step toward nature backed reserve
 - No concerns from validators.
- Decision/Next Steps
 - Moving forward with the proposal.

Core Contracts Release 4 [Agenda item not discussed]

CIP38: Granda Mento CGPs

- Proposal Summary
 - Granda Mento is a mechanism to facilitate large CELO <-> stable token (e.g. cXXX) exchanges that aren't suitable via Mento or OTC. A new contract is created that can exchange CELO <-> stable token for any stable token Governance explicitly enables. Exchanges via this contract must be approved by a multisig and can be vetoed by Governance.
- Why it's needed
 - There are no existing avenues that are able to satisfy high volume stable token exchanges on the order of millions.
- Discussion Summary
 - If you trade a lot in a single trade it negatively impacts your trade

- Can mint small cUSD but not large cUSD
- Reaching out to community
 - Ubeswap showed interest
 - If you're interested reach out to us Alberto/Trevor or submit PR
 - Put name next to address in multisig for transparency
- No concerns from validators.
- Decision/Next Steps
 - Draft follow up proposal to outline process.

Core Contracts Audit 5

Merged

[#7363](#): Introduces the concept of identity proxies, which are smart contract addresses from which calls can be made only by "owners" of a related identity. "Owning" an identity is determined by an on-chain heuristic using the Attestations contract.

[#7661](#): Introduces the smart contract changes necessary for Komenci to support [EIP-1167](#) style proxies.

In-flight changes

[#5913](#): CIP10 contracts changes. View [CIP10](#) for more details.

[#7550](#): Whitelist Should Not Accept New Fee Currencies Without An Oracle Price

[#7545](#): Improve error message as "x is not a registered account" from "Unknown account"