

# Celo Governance Call #12

*September 23, 2021*

## CGP 0038: Celo Ecosystem Treasury ([Link](#))

- Summary:
  - This proposal would basically create a fund worth about \$15M (depending on the price of CELO).
  - The fund would be aimed at funding bigger projects than other funding projects on CELO have targeted.
  - The fund aims to target a few different areas: Open Source Projects, Radical Experimentation, Global Markets, and Developing Crypto-Native Community around Celo.
  - The fund will be administered by a 7-person multisig, and these people will make the funding decisions.
- Why It's Needed: The overarching goal of this proposal is to “aggressively position Celo at the forefront of the crypto space.” Basically, that means funding projects that push the frontiers of crypto knowledge and bring crypto-savvy people into the ecosystem. It will also involve making bigger contributions to the technologies that Celo is based on, like Geth.
- Discussion Summary:
  - One attendee noted that Brazil is a particularly good destination for investment given recent growth in venture investment in the country.
  - Some people, including one person involved in another Celo project funding program, expressed skepticism that all the work associated with the program in under 30 hours per month. Yaz said that the large projects they would like to work with would have things more organized than smaller projects, and they'll just ask for the project's Statement of Work (vs asking them to conform to a special grant application). We can revisit the time commitment at regular check-ins and possible increase it from there.
  - There were several other one-off comments not summarized here. Sep Kamvar's [forum post](#) from 9/17 summarizes a lot of views in the forum discussion, and it informed much of the current structure of the proposal, so it would be helpful to read through.

