Sovryn Exchequer Committee Meeting Summary

April 27, 2021

In attendance:
Edan Yago
Slider
Max Shapiro
Stefan
Elan Nahari
Jascha Samadi
Ororo

Resolved by a vote of Exchequer Committee members in attendance:

1. The members of the Exchequer Committee require a streamlined process for decision making. It was therefore decided to open a dedicated Discord group for the Committee where members can make proposals to the Committee, and decisions can be made by the affirmative vote of a majority of Committee members. These decisions will be summarized and ratified in the following regular scheduled Exchequer Committee meeting.
2. Grant approval to certain Committee members to negotiate certain reward terms for large liquidity providers. The rationale is to incentivize large holders to transfer funds to the system through the existing RSK bridge and 2-way peg. This will serve to reduce the Treasury's liquidity provision requirements for FastBTC and in the USDT pools (in the interim period before the bridges are deployed) as well as improving the balance in the liquidity pools. Such terms will be limited to an additional 10% in SOV rewards, which shall be subject to the vesting terms of the Adoption Pool (10 months).