

BUIDL Academy & DAO and The BUIDL Governance Token.

11.01.2023
version 0.4
Martin Dimitrov

1. BUIDL Academy & DAO smart contract architecture

1.1 Courses

In BUIDL Academy, instructors are able to create educational and other types of courses and have them reflected as objects of a smart contract, written and deployed on Polygon Network. There is 1 smart contract which will represent all courses, creators would be able to create objects in the smart contract where it will be mapped to the creators wallet.

BUIDL Academy receives 10% commission, from the sale of every course in the Academy. All distributions between the instructors and the Academy is done automatically, using smart contracts and web3 wallets. **All courses would be priced in stable coins , such as USDC ; USDT, as well as in Matic.**

1.2 Access to courses

Another mapping would be used for for the whitelists, which means instead of the users minting NFT's to access the course they would purchase a whitelist spot for the course which will give them access to the course. In that way, all creators, courses and whitelisted users are represented on chain, while keeping gas cost and transaction times to a minimum.

1.3 Graduation NFT

All graduation NFTs would be part of global NFT collection, without a maximum supply. Metadata for each graduation course will be generated on chain, representing the exact course which was passed, completion date, instructors address and students address. Graduation NFTs would a form of SBT tokens, which would prohibit the transfer from one wallet to another. Using this method for graduation certificates is cost efficient, easier for upgrades and maintenance and has full visibility on chain.

1.4 Governance Token

BUIDL Academy is governed by the BUIDL DAO. BUIDL DAO is a consortium of instructors, students and early investors in the project. BUIDL DAO is governed by the BUIDL Governance Token (\$BGT), deployed on Polygon Network.

All participants in airdrops and games will be awarded \$BDGV token (<https://polygonscan.com/token/0x1af640ad5378144318fc7758f4c5546f6c435e88>).

\$BDGV will not be traded anywhere and its only purpose is to keep track on chain of the amount of tokens each user has obtained via airdrops and other activities.

Once \$BGT is tradable on an exchange, every holder of \$BDGV will receive equal amounts of \$BGT directly into their wallets, according to a snapshot of the blockchain. After that, all remaining \$BDGV tokens will be burnt.

2. BUIDL Governance Token (\$BGT)

2.1 Governance token Key Metrics

Total Supply : **100,000,000 BGT (one-hundred million BGT)**

Layer -1 Platform : **Polygon (ERC20 Token)**

Decimal Places : **18**

Link to block explorer :

<https://polygonscan.com/token/0x6465a19E00423ED82302D128059b80ad04E9B0fD>

2.2 Governance Contract

BUIDL Governance Tokens (\$BGT) is the governance token of the BUIDL DAO. All holders of \$BGT can actively participate in voting of proposals, made by other holders concerning the DAO. There is going to be a dedicated platform for BUIDL DAO, which would handle all the proposal creation, voting and execution.

Holders can submit proposals and vote on variety of topics, concerning BUIDL Academy & DAO, such as technical and design proposals ; how the treasury to be spent and what courses and topics to be allowed in BUIDL Academy.

Each BGT token is equal to 1 vote.

BUIDL DAO would use a Governance Contract deployed on Polygon main network (**BUIDLGovernor**) for all proposals and voting. **BUIDLGovernor** parameters:

Voting Delay : **1 block**

Voting Period : **30 days**

Proposal Threshold : **0.01% (10,000 \$BGT)**

Quorum Threshold : **10% (10,000,000 \$BGT)**

Time lock : **1 week**

BUIDLGovernor has updatable updatable settings, in the event that the quorum or proposal threshold needs to be changed in order to better suit the project and its community.

All code proposals are recorded and stored on IPFS & Filecoin, providing complete history of all proposals and votes.

In the beginning, BUIDL DAO would operate via Tally.xyz, without the implementation of the **BUIDLGovernor**.

This would allow any member of the community to submit proposal and vote on them, in order to improve and progress the development of the project in its early stages. Once the governance token has been distributed via the general token sale, **BUIDLGovernor** would come into an

effect. This would allow only token holders, holding the minimum governance token balance to submit & vote on proposals.

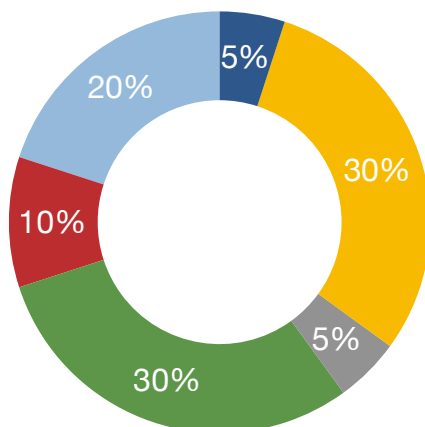
2.3 Revenue Sharing

BUIDL Governance Tokens (\$BGT) also grants its holders with the possibility to receive a revenue share from the all the revenue, generated by BUIDL Academy. Much like the MakerDAO, holders can vote how the BUIDL DAO to spent its's treasury and revenue.

2.4 Token Distribution

\$BGT will be distributed evenly among users, instructors and early investors, incentivising a democratic approach towards the execution of the BUIDL DAO. Below is a visual representation of the distribution of the \$BGT:

● Community ● Liquidity ● Ecosystem ● Token Sales ● Team members ● Treasury



\$BGT Token Distribution

Team members

The founding team members would receive their token after the General Token Sale has concluded. The team members's token allocation are subject to the cliff & vesting periods, explained below.

Community

Community token allocation would be distributed before the general token sale, and would not be subject to cliff and vesting periods. Those tokens would be used for giveaways, airdrops and community building prior to the general token sale.

Treasury

The treasury of BUIDL DAO would be made from \$BGT tokens as well as percentage of the rise funds from the the General Token Sale. The treasury can be spent, only after the DAO has achieved a consensus via a vote on how to spend it.

The treasury of BUIDL Academy & DAO would be kept in a multi signature wallet, such as Gnosis Safe or Qredo.

Liquidity

30% of the Total Supply will be provided for liquidity on decentralised exchanges, after all of the private sales have been completed.

General Token Sale

The general token sale will be held either via whitelisted private event or via one of the platforms for crowdfunding of web3 products and services. Their tokens would be subject to the cliff and vesting periods, outlined below.

Ecosystem

5% of the total supply would be used to incentivise top instructors from competing platforms, such as Udemy, to join BUIDL Academy.

2.5 Cliff Period

There might be cliff implemented on certain large transactions. In case of such, the cliff period for the General Token Sale, Founding Team distribution and Early Investors sale will be **78 weeks**, counted from the day of the appropriate event. The cliff & vesting periods will be handled by a dedicated smart contract, deployed and verified on Polygon.

Tokens will start to release on a weekly basis, following the Vesting period schema.

2.6 Vesting Period

The vesting period for the General Token Sale, Founding Team distribution and Early Investors sale will be **78 weeks**, counted from the day of the appropriate event.

The cliff & vesting periods will be handled by a dedicated smart contract, deployed and verified on Polygon. Tokens will be gradually released on a weekly basis, 1/78 of total amount for every week.

2.7 Network

All smart contracts and tokens are deployed on Polygon Mainnet. Polygon has very low fees and fast transactions, while being secured by Proof of Stake consensus algorithm.

All smart contracts will be first released on Polygon Testnet (Mumbai) in order to be tested and properly accessed for vulnerabilities.

2.8 Gas Costs

All gas cost for creating new courses, for purchasing a course or for updating the price of the course will be paid by the instructors (course creators). Since BUIDL Academy is utilising Polygon Technology, the cost for doing any of the up-mentioned actions would not be greater than \$0.03.

2.9 Trading

The trading of \$BGT is subject to a decision by the BUIDL DAO. Initially, \$BGT will have a trading pair on all major **DEXs - Uniswap, Sushiswap**. In order for the token to be listed on a CEX, the BUIDL DAO would have to approve that proposal and under take all appropriate actions.