

An Open Letter to DReps: Let's Keep Cardano Moving Forward

Dear DReps,

[CDEC](#) (Cardano Development & Ecosystem Cooperative) is a collaborative initiative representing over 50 companies actively building across the Cardano ecosystem. This includes teams behind more than 65% of the proposals that achieved provisional approval (over 50%) in the recent Budget Info Action. This letter reflects the perspectives of many of those builders.

First, thank you for your engagement and commitment so far. It bodes very well for the future success of our decentralized governance system. More than 80% of DReps have participated in recent on-chain votes – a remarkably high number – showing real commitment to Cardano's success. It is massively appreciated.

Now, as a group of builders, we ask for your continued support, at a critical moment for the ecosystem.

Why Timely Voting Matters

This year's budgeting process has been challenging for everyone. It's the first year of a bold mission so it was, to a degree, inevitable. As a community, we have all learned many valuable lessons that will inform the process in the future. We have seen incredible progress in a short space of time, however messy it may have felt at times.

As we now head into the final straight, we need to maintain the positive momentum.

DReps need to balance prudence with progress. That means assessing proposals thoughtfully – and voting in good time. Delays in voting on key treasury withdrawals will add to the uncertainty for many builder teams. This affects their ability to retain staff, manage ongoing work, and plan confidently for the months ahead.

Please vote on every proposal, not just a subset of them. If you do not vote on a proposal and you have voted in the last 100 days, your lack of vote counts as a 'no' vote. If you wish to abstain, you need to do so actively. By voting on each proposal you demonstrate you have considered each proposal.

The 39 Treasury Withdrawal Governance Actions (TWGAs) up for a vote directly align with the community-approved Budget Info Action. These proposals have already gone through rigorous review and received 50% or more provisional approval via Ekklesia tooling. The next key stage is achieving a 67% "Yes" vote from DReps to unlock funding for the work.

A Shared Responsibility

We recognise that no proposal is perfect. But diving into line-by-line critiques at this stage risks introducing unnecessary delays and uncertainty. The broader ecosystem needs confidence and continuity and, on this theme, we'd ask you to also consider the following:

- Many proposals in the Intersect-administered withdrawal actions have already received a high vote of confidence, both individually and as part of the community-approved roadmap. We hope that getting formal on-chain approval for these will go smoothly.
- There are 9 proposals that had more than 50% of DRep votes in the Budget Info Action but received less than the 67% threshold that would be required for a treasury withdrawal in the treasury withdrawal governance action. These represent less than 10% of the total budget. We ask that these be given thoughtful consideration for the value they aim to bring to the ecosystem.
- Finally, remember that this vote isn't the 'last line of defense' for proper oversight of these treasury funds. The funds released by the governance action will be subject to a milestone payment schedule and a rigorous review of any deliverables, through a system of smart contracts and oversight provided by Intersect. As a group, we have been impressed by the progress that has been made on these safeguards, as they help ensure that the

treasury funds are effective and pay for results. In cases where these milestones aren't met, the funds ultimately flow back to the Cardano Treasury.

Keep the Pace — While Improving the Process

Cardano's on-chain governance is bold and ambitious. Getting this first full cycle over the line is vital. We will all have the chance to reflect and improve as part of the annual budget cycle. But first, we must complete this phase.

Let's keep the momentum. Let's give the ecosystem the clarity it needs to move forward.

Cardano Development & Ecosystem Cooperative (CDEC)

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Input Output Global Inc

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