



Bioregional Financing Facilities

Reimagining Finance to Regenerate Our Planet

Case Study 7: Golden Bay and the Wellbeing Protocol



BioFi Project



Capital Systems



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Golden Bay and the Wellbeing Protocol – Participatory Grant-making through Quadratic and Conviction Voting in Practice

By: Reggie Luedtke

About Mohua 2042

Mohua 2042 is a Bioregional Trust located in the bioregion of Mohua/Golden Bay, Aotearoa/New Zealand. Mohua 2042 convened 60+ members of the local community in a process to create a strategic and inspirational vision for the bioregion over the next 20 years. During the gathering, blank posters around 9 key themes were placed around the venue and people collaborated in adding to and refining each of these. As a next step the trustees converted the posters into a 65 page strategic vision document for the bioregional trust.²³⁹ The document was well received by the local government and has been published on the local district council [website](#), under Mohua 2042.

Next, the trustees needed to decide how to carry out the execution of the strategy, and how to fund it. It was decided that the combination of purpose-owned companies, which exist for the benefit of the community and bioregion, would be supported along with a participatory grantmaking process – where anyone in the community could propose and vote on ideas. The [Wellbeing Protocol](#) team, a not-for-profit organization building technology-based infrastructure, was asked to set up a trial and developed an app that bioregional stakeholders could use for proposals and the voting process.

To positively constrain the types of projects which could be approved, the strategic vision was adapted into a constitution; all of the projects proposed and approved needed to fit with the constitution and vision. Once initial funding was secured from the local Tasman District Council, a kickoff meeting for Mohua Wellbeing 2042 was organized.

Launching the Trust

During the kickoff, community members learned both how the app functioned, and shared the projects they believed were valuable in advancing the goals set out in the strategic vision document and constitution. They also learned about other potential local projects, and the members who were present voted on projects using the app. The Wellbeing Protocol team demonstrated that projects which receive a certain number of up-votes would be approved to move to the next stage through Quadratic Voting. By this method, rather than using 10 percent of their tokens to give one up-vote, a member could use 40 percent of their tokens for two up-votes or 90 percent of their tokens for three up-votes. This allowed community members to cast their votes according to how passionate they were about a project. The up-votes would also be buffered using the Conviction Voting approach, such that the full power of the vote only set in after the vote was not moved or changed to another option.

Once a project receives enough up-votes from the community, the bioregional trustees – who

are stewards within the app – can choose to move the project to the next phase but this is only possible if the project matches with the constitution, which is viewable by anyone within the app. Prior to moving the project to the next phase it is also reviewed in terms of its budget and feasibility, and stewards can make suggestions for changes to the project proposers during this time. The projects that make it to the final phase are then voted on again by the community. The amount of funding the project requires compared to the amount of money in the community funding pool determines the up-vote threshold the project must meet to be approved.

Moving to implementation

As of March 2024, four projects have progressed to the final proposal phase. Once a project is approved, the stewards work with the project lead to transfer the approved funding amount. As the project evolves, photos and videos related to the progress of the project are uploaded to the app for anyone in the community to view. In the first phase of funding, individual project costs ranged from NZD 200 to 1,000. The next phase involves securing ongoing funding to top up this community funding pool, ideally by local government and local companies. Initial funding was sourced by the local government and a few leads have been established with companies that have verbally committed to allocating 10 percent of their profits to community projects that support bioregional wellbeing. One advantage of the rolling approach is that capital can be added as trust is built that the community can collectively propose, steward, and execute on valuable projects.

The plan is also to help steward community-benefit companies that are steward- owned, i.e. owned by their purpose. These companies would be required to tithe 10 percent of their profits to Mohua Wellbeing, and would receive help with their incubation from local community business advisors as well as receiving community or purpose oversight from the Mohua 2042 Bioregional Trust. Mohua 2042 is a charitable non-profit, and the trust deed allows trustees to serve in an oversight capacity for purpose-owned companies in an unpaid capacity.

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Authors



Samantha Power
(The BioFi Project / Finance for Gaia)



Leon Seefeld
(Dark Matter Labs /
Dark Matter Capital Systems)

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Arianna Smaron (Dark Matter Labs)
Madelyn Capozzi (Dark Matter Labs)

Cover Art

Aaron Brodeur (Applied Alchemy)

Editing

Nick Paul (nicewriting)
Tyler Wakefield (Interdependent)
Taya Seidler (Applied Alchemy)

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