

The Art Flake DAO

The Art Flake DAO is an inclusive artist community where creators — no matter their background or level of experience — can easily upload art to receive feedback, gain recognition, and get the chance to have their best works minted as unique NFTs. A Decentralized Autonomous Organization or ‘DAO’ needs to incentivize a useful pursuit in order for it to be valuable, and the Art Flake DAO leverages a democratic structure to organically create a one-of-a-kind art collection. The best submissions are determined by number of upvotes, art pieces with the most votes become immortalized in the limited Flake collection, and these works become eligible to be sold.

Democracy

The Art Flake DAO is a democratic collective of Artists, Collectors, and Curators who engage in a democratic process to create a more perfect art collection. A DAO needs to be governed by its members in the same way that a country must be governed by its citizens. The rules are simple — any artist may submit work to the DAO, but only the best works will become part of the Flake collection. The creation of new Flake will never lead to dilution of the collection, as new flakes are ‘mined’ only when a new high quality work is created, voted on, and purchased.

The electorate decides if new art can be added to the collection. In the web2.0 world it is easy to create fake accounts, and so-called Know-Your-Customer (“KYC”) can be faked with forged documents. The framers of the US constitution agreed that only US landowners could have a say in how the country was run. For these reasons, Art Flake holders are granted exclusive voting rights, and have the benefit of being the curators of The Art Flake Collection. Just as there is no faking a mathematical proof, there is no faking your crypto-asset holdings.

Any submitted art that receives more votes has a greater potential to be turned into Flake. Artists who do not have the economic means to buy new Flake can pursue their dreams by submitting their work to be voted on by Flake holders. Any artists whose work is accepted by the DAO will be financially rewarded and immortalized in our collection.

Artists First

The flake.art website features all artists in the DAO, and all the work that has been added to the Flake collection. Artists are free to customize their page, feature their own work, not just Flake, and list their work for auction. An artist can claim their creative space, upload their works and propose art to be included in the collection. Creators can join and publish their work free of charge. Flake holders act as the electorate, and determine what is hot, using a Reddit-style voting system for submissions. The highest upvoted art will be minted in our collection and made globally accessible.

Minting Flake

In addition to having value as currency, Flake coins have utility as cryptographic picture frames. New empty Flakes are created by the 'faucet', which is a web portal on flake.art. The faucet price produces new empty Flakes above the price of the very cheapest Flake in the NFT art collection. New Flake will be minted at a pace which is aligned with the growth of the community. Additionally the DAO will incentivize buyers of Flake coin to stake their holdings, and not spend them. These processes ensure that the faucet price will continue to go up in value, preventing a dilutionary event that would cause a devaluation of Flake.

Flake cannot be destroyed and the *burn* method defined by the ERC721 NFT standard, returns a burned Flake to the organization, as a kind of donation.

Economics

Imagine taking a \$100 bill, signing your name on it, and then still using it as a \$100 bill for making purchases. If a typical person signed it, it would still be worth its face value of \$100 - but if someone famous signed it, then it could be auctioned off for a much higher price. This is the idea behind Art Flake — there is always a floor value that can be immediately realized, making Flake the only 'liquid' NFT asset. If the holder needs to convert their Flake into any other currency, a cryptocurrency exchange can be used. Or if the work is exceptional, then it can be auctioned off in an NFT auction house. It is truly multifunctional, and has more potential utility than any existing standalone cryptocurrency or NFT.

The number of Flakes in circulation is dependent on the collectors and artists — there isn't a pre-mine or large holder that can affect the supply at will. No more than 1,000,000 Flake will ever be minted — this is a hardcoded cap so that Flake will remain far more rare than Bitcoin or Ethereum which have a cap of 21 million and 116 million respectively. The intention is that Flake will not only be more valuable, but also more interesting.

Conclusion

Art collectors who join the Art Flake DAO have the opportunity to invest in unique and powerful works. Holders of Flake gain voting rights and access to private art auctions. By investing in Flake, you are aiding in the discovery of new artists in a way that has never been done before. Artists who join the Art Flake DAO can easily publish their work and have it evaluated by our community of collectors. The best art, determined by votes, will get minted as NFTs and creators will get paid generously through The Art Flake DAO.

May our primitives be ideal, and never broken.

The Art Flake DAO is *forever*.