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# ICPICS AMA ethnicpictures.ooo

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## AMA No.2

By ICPICS

Hello everyone! Welcome to ICPic's second AMA.

We have some accounting updates from the ICPics team:

- Our mint proceeds was released from entrepot escrow a while back and it was approximately 975 ICP. The transaction of mint proceeds is available in discord for anyone to check.
- As promised, 60% of these mint proceeds (approx, 585 ICP) was staked for 8 years. the neuron hash is also made available in Discord for anyone to check.
- we are reserving 10% of mint proceeds to buy other ICP NFTs to be airdropped to our members from time-to-time when specific milestones are met.
- The rest 30% we are earmarking them for taxes.
- we were supposed to compute 60%, 10%, and 30% after taxes; but in light of recent events, the team is taking a personal penalty and foregoing salaries is the least we can do to show our credibility at this time.

Next, there are some roadmap updates:

- We want to assure you that the timeline is a bit stretched, but roadmap hasn't changed. we are in this for the long haul. and as we already said, ICPics is already funded for the first 3 projects anyways. so, solvency is not an issue.
- The subsequent designs, we are planning to put forth all of the designs publicly to be vetted by the community. we will require proof of concept from

designers - initial sketches, rough drafts, pencil illustrations straight from the drawing board. We will circulate these to our members and give them ample time to go over those to check for authenticity. and, once the collection is completed, we will require the designers to submit their source files and we will make it available to our members as well. We are still working on the details on how to achieve this but something will be done very soon.

We have some value updates:

- **Membership NFTs:** we have decided to extend the membership NFTs not only to the minters of ICPics genesis NFT but also those who hold the ICPics genesis NFT. The snapshot date to find out whether you hold an genesis NFT will be announced.
- **Price:** we kept a modest mint price of 1 ICP to 1.25 ICP because we wanted a health secondary market trading. recent price action is crazy and cannot be explained. there is no new demand shock or supply shock that explain a ten-fold price floor jump. we think it is due to spillover from recent hype of BTC Flower collection and other top ICP collections. but, in the end, as long as ICPics traders are happy, we are happy.
- **Rarity:** the DGDG team has graciously offered to do the DTI (dominant trait index) for our collection. entrepot is integrating the metadata on its marketplace site. together, holders will have a better idea on the artwork that they hold - for transactional purposes.

That concludes our AMA. If any questions, DM us. See you next week.

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