

The Grantcoin Foundation Policy on Financial Recordkeeping and Security

Version 1.0 – Adopted April 22, 2015

ARTICLE I. GRANTCOIN RESERVE

1. The Grantcoin Foundation shall store its Grantcoin currency reserve in multiple wallets, with no single wallet ever containing more than 0.25% of the total reserve.
2. Grantcoin reserve wallets shall be categorized and each one assigned a numerical code for ease of tracking wallet addresses, transactions, balances, and intended use.
3. Grantcoin reserve wallets shall be encrypted with randomly generated strong passwords.
4. Grantcoin reserve wallets shall be backed up both digitally and on paper, and copies of wallet data files, public and private keys, and passwords for each wallet shall be stored in multiple secure locations, with at least two authorized persons having access thereto.
5. Grantcoin reserve wallets shall be kept in *cold storage*, i.e. not stored on any computer or server that is connected to the internet, at all times except when necessary to make a transaction from one of the wallets, which shall be backed up immediately thereafter.
6. All sales of Grantcoin from the reserve shall be recorded and publicly disclosed, including the date, amount sold, the currency for which it was sold, the price, proceeds, and the exchange on which it was sold or if it was an off-market sale. Names of off-market buyers will be kept confidential upon request.
7. All grants of Grantcoin from the reserve shall be recorded and publicly disclosed, including the date, amount, and recipient.

ARTICLE II. FINANCIAL ACCOUNTS

1. The Grantcoin Foundation shall maintain its assets (other than the Grantcoin currency reserve) in at least two different accounts, each held by a different financial institution.
2. All financial accounts maintained by the Grantcoin Foundation shall have at least two signatories or persons with access and authority to make transactions therefrom when authorized by the Board of Directors or by authorized personnel.
3. Comprehensive records of all financial accounts shall be kept in both digital and paper form in multiple secure locations, with at least two authorized persons having access thereto.

ARTICLE III. FISCAL YEAR

1. The fiscal year of the Grantcoin Foundation shall begin on January 1 and end on December 31.