

The SmileyCoin Fund revisited

crypto251.0 Cryptocurrency and the Smileycoin

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Background

The SmileyCoin Fund has been briefly explained earlier

Purpose of the Fund

The SmileyCoin Fund is set up to support education, educational technologies and projects which enhance the use of tutor-web and SmileyCoin

The Board of the SmileyCoin Fund

A formal Fund needs to have a process to handle applications
The SmileyCoin Fund has 4 Board members, nominated by 4 different organisations

The Mandate

A formal Mandate has been written and signed by all parties to the Board of the SmileyCoin Fund.

The signed Mandate is publicly available.

The multisig address for the Fund

The entire SmileyCoin Fund is stored in one **multisig** address is available.

A technical document has been written to describe the details of how to operate the address

Creating, signing and broadcasting a multisig transaction

Some care is needed when sending from a multisig address

Signing the Mandate electronically

In addition to signing a piece of paper, a corresponding PDF file can be signed electronically.

Storing the signatures in public

Once a document has been signed, the signatures can be made public
The SMLY blockchain is the obvious place to store SmileyCoin-related signatures

Validating data from the blockchain

To check data stored in the blockchain, the reverse of the insertion sequence needs to be used.

Open accounting on the blockchain

Transparency is one part of good governance

It is important for formal funds to demonstrate where grant allocations go

This can be done using a cryptocurrency and announcing exactly what is being done with the funds

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