

Rchain Cooperative Compensation Committee

2018-03-02 Agenda and Minutes

Attendance:

Kenny Rowe (KR):

Ian Bloom (IB):

Navneet Suman (NS):

Lisa Rice (LR):

Chindindu Ojimadu (CO):

Approval of previous meetings minutes:

<https://drive.google.com/open?id=1WUTofLikchxUxNHbn27LXOj1EuGaWufl>
<https://drive.google.com/open?id=1N1HAOvOGpq3Fgt0JGWPauF-VguWSyT9s>

LR: Wants to express concern about the price of RHOC being different than the rest of the payments being made to the rest of the cooperative. Bounties are paid using board pricing, and this bonus is valued at \$.20

NS: Also does not support this resolution to value RHOC at \$.20

1 - 2018 Comp For President Greg Meredith

Resolved:[YES: Ian - Kenny - Chidindu - Lisa | NO: Navneet]

The compensation committee proposes to the Rchain board of directors that the president be paid in yearly compensation for the year 2018. To be split 50% in ETH and 50% BTC.

NS: Does not approve . Suggest the president have performance metrics tied to compensation. Would counter propose with specific values assigned to metrics. is fixed and based on performance. Payments to be split 40% ETH, 40% BTC and 20% RHOC (pricing would be based on COOP pricing at the time of payment)

Payment for back pay should be paid as soon as the board approves.

2 - Rhoc Pricing Policy For Cooperative [update] Clarification

Resolved:[YES: Ian - Kenny - Chidindu - Navneet - Lisa]

Price should reference the time at which work was completed. The CFO will publish the price of Rhoc for payment of invoices each month "Rhoc , and at the time an invoice is paid, the payments will uses hat price or the previous day's close, whichever is lowest.

3 - RHOC pricing for the bonus, if the boards rejects bonus RHOC pricing for the bonus then

Resolved:[YES: Ian - Kenny - Chidindu - Navneet | Abstain: Lisa]

The compensation committee will convene to offer a new proposal to the board.

4 - Rhoc discount price for employees [Going Forward]

Resolved:[YES: Ian - Kenny - Chidindu - Navneet | Abstain: Lisa]

Based on % of Compensation Paid in Rhoc			
% Comp	Discount	Board Approved Base Price	Rhoc Price
100%	50%	\$1.74	\$0.87
90%	45%	\$1.74	\$0.96
80%	40%	\$1.74	\$1.04
70%	35%	\$1.74	\$1.13
60%	30%	\$1.74	\$1.22
50%	25%	\$1.74	\$1.31
40%	20%	\$1.74	\$1.39
33%	17%	\$1.74	\$1.45
20%	10%	\$1.74	\$1.57
10%	5%	\$1.74	\$1.65

Formula: [% Compensation] / 2 * [Board Approved Base Price] = Rhoc Price

- (a) \$500 Total Pay
- (b) \$250 Pay in Rhocs
- (c) 50% % Compensation (b)/(a)
- (d) 2 Divisor Factor
- (e) 25% Discount Factor (c) / (d)
- (f) \$1.74 Board Approved Rhoc Price
- (g) \$1.31 Price to Employee (f)*[1-(e)]

5 - Other

LR: Left meeting at 13:30 - and will abstain from any other vote
RHOC based on board price police

Meeting end at 13:47.

