

Audit Report

Core Unit Name: TechOps-001

Audit ID: 2022-06-TechOps-001

Audit Cycle: 2022-06/2

Audit Result: Approved

Audit Date: 07-25-2022

Submission Date: 07-8-2022

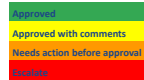
Facilitator contact: @eskp

Core Unit Clarification Received on Date:

Transparency Report: <https://github.com/MakerOps/tech-001-transparency-reporting/blob/main/2022-06.md>

MIP40c3-SP53: <https://forum.makerdao.com/t/mip40c3-sp53-techops-core-unit-dai-budget/12072>

MIP40c3-SP54: <https://forum.makerdao.com/t/mip40c3-sp54-techops-core-unit-mkr-budget/12079>



| # | Audit Question | Approved | Approved with comments | Needs action before approval | Audited | Audit Assessment | Core Unit's Clarification | Immediate CU Action to improve transparency report | Medium Term CU Action to improve transparency report |
|------|---|-------------------------------------|--------------------------|------------------------------|--------------------------|--|---------------------------|--|--|
| | Audit Questions to the Structure of the transparency report and consistency with MIP40c3-SP53. | | | | | | | | |
| 0.1 | Are the sections in the transparency report in the right order: Actuals, Forecast, MKR vesting and Transfers? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 0.2 | Does the actual section include breakdowns per Budget Category, Forecast, Actuals, Difference and Payments? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 0.3 | Does the budget forecast cover 3 months with summary and budget category breakdown? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 0.4 | Does the budget forecast summary and breakdown contain the quarterly budget caps for comparison? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 0.5 | Does the budget forecast summary contain the Global/total budget cap? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 0.6 | Are the budget forecast categories in the transparency report the same as in the MIP40c3-SP53? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 0.7 | Is the Multi-sig operational wallet setup the same as described in MIP40c3-SP53? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes: TechOps/TOCU-001 Operational Wallet quorum (2:2) Controlled by the TechOps Core Unit team Eth Address: 0x1a3DA79ee7d830466cA752DE6a75DEf5e635b2f6 Signers: eth:0xA60C77efe539166F1C4a6cE2512F3cBF451fBbc5 eth:0xcceb4Fa8c2c6014F2F7924De3Ae617BdD42ca25B | | | |
| 0.8 | Is the TechOps operational wallet controlled by more than 1 signer? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the TechOps operational wallet has a current policy of 2 out of 2 signers | | | |
| 0.9 | Has the TechOps operational wallet received the funds requested in the last Budget Statement? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes: TechOps received the requested 88,115.93 on June 27th, 2022. https://etherscan.io/address/0x2dC0420A736D1F40893B9481D8968E4D7424bC0B#tokenxns | | | |
| 0.10 | Is the Multi-sig auditor wallet setup the same as described in the Techops Auditor Flow? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes: Techops Auditor Wallet quorum (2:2) Controlled by the SES Core Unit. Address: eth:0x2dC0420A736D1F40893B9481D8968E4D7424bC0B Signers: Accountant Role Wallet 0xA2A855Ac8D2a92e8A5a437690875261535c8320C Auditor Role Wallet 0xB2da57e224949acDDe173a5b8A8160c023ea86e6 | | | |
| 0.11 | Has the Auditor wallet received the funds from the protocol? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. The TechOps Auditor wallet received the initial funds of 1,069,250 DAI on Jan 31, 2022. | | | |
| 0.12 | Has the TechOps Auditor wallet sufficient funds to send to the TechOps operational wallet? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. The TechOps Auditor wallet balance is 358,384.21 DAI on July 25th, 2022. | | | |
| | Audit Questions to Transparency Report - Section 1. Last Month Actuals - | | | | | | | | |
| 1.1 | Is the actuals budget category breakdown the same as in the MIP40c3-SP53? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, except the budget category Gas fees and Bank fees, these are new budget categories. | | | |
| 1.2 | Is the transparency report actual's forecast the same as the last published forecast for the same month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 1.3 | Are the differences between forecast and actuals explained in the transparency report? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 1.4 | Are the TechOps CU actual expenses within the monthly approved MIP40c3-SP53 budget cap? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 1.5 | Are the TechOps CU actual expenses within the Global/total MIP40c3-SP53 budget cap? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 1.6 | Has the TechOps CU Compensation fees any significant deviations between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | No. There is a perfect match. | | | |

Audit Report

Core Unit Name: TechOps-001

Audit ID: 2022-06-TechOps-001

Audit Cycle: 2022-06/2

Audit Result: Approved

Audit Date: 07-25-2022

Submission Date: 07-8-2022

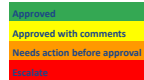
Facilitator contact: @eskp

Core Unit Clarification Received on Date:

Transparency Report: <https://github.com/MakerOps/tech-001-transparency-reporting/blob/main/2022-06.md>

MIP40c3-SP53: <https://forum.makerdao.com/t/mip40c3-sp53-techops-core-unit-dai-budget/12072>

MIP40c3-SP54: <https://forum.makerdao.com/t/mip40c3-sp54-techops-core-unit-mkr-budget/12079>



| # | Audit Question | Approved | Approved with comments | Needs action before approval | Audited | Audit Assessment | Core Unit's Clarification | Immediate CU Action to improve transparency report | Medium Term CU Action to improve transparency report |
|--|--|-------------------------------------|--------------------------|------------------------------|--------------------------|--|---|--|--|
| 1.7 | Has the TechOps CU Cloud Infrastructure fees any significant deviations between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the forecast is 20,000 and the actual expense is 20,916 this gives a negative difference of 916. | TechOps explains in the budhet statement that the difference is due to "AWS bills depend on usage that month." | | |
| 1.8 | Has the TechOps CU Tools' fees any significant deviations between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the forecast is 2,100 and the actual expense is 2,394.94 there is a negative difference of 294.94. | TechOps explained in the budget statement that the tools' expenses depend on its monthly usage. | | |
| 1.9 | Has the TechOps CU Accounting fees any significant deviations between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the forecast is 1,480 and the actual expense is 1,010.06 there is a positive difference of 469.94. | TechOps sent less funds to Accountable. | | |
| 1.10 | Has the TechOps CU Legal Consultancy fees any significant deviations between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. The forecast is 1,000 and the actual expense is 0. | TechOps expected to be charged more for legal services, no legal expense this month. | | |
| 1.11 | Has the TechOps CU Gas fees any significant deviations between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the forecast is 100 and the actual expense is 0. | TechOps explains in the budhet statement that the difference is due to "No gas costs due to big gas investment the previous month." | | |
| 1.12 | Has the TechOps CU Bank fees any significant deviation between forecast and actuals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the forecast is 350 and the actual expense is 100.64. There is a positive difference of 249.36. | The difference is due to "Expected higher bank fees." | | |
| 1.13 | Has the TechOps CU any significant deviation between the total actuals and the total payments? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the total actuals is 86,367.84 and the total payment is 93,227.25 DAI. | The difference is due to " Difference between Actuals total and Payments total due to positive balance with Accountable" | | |
| 1.14 | Has the TechOps CU presented the correct calculation of amounts for the actuals, forecast and difference? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 1.15 | Has the TechOps CU budget statement any budget category that seems inconsistent and needs further investigation? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | No. | | | |
| Audit Questions to Transparency Report - Section 2. Budget Forecast - | | | | | | | | | |
| 2.1 | Does the transparency report display the summary of the MIP40c3-SP53 approved caps for both total and budget categories? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 2.2 | Are the monthly and quarterly budget caps (both totals and per category) the same as in the MIP40c3-53? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | TechOps has forecasted only the relevant budget categories for July, August and September 2022. | | | |
| 2.3 | Are the monthly forecast totals within the MIP40c3-53 monthly budget caps? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 2.4 | Is the quarterly forecast within the bounds of the MIP40c3-39 budget caps? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| Audit Questions to Section Transparency Report - Section 3. MKR Vesting Overview - | | | | | | | | | |
| 3.1 | Has the TechOps CU indicated the number of FTE in the transparency report's MKR vesting overview? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 3.2 | Has the MKR vesting overview the same FTE comparing it to the MIP40c3-SP38? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | No. The FTE has increased from 3.4 to 4.7 due to new hires. | | | |
| 3.3 | Are the MKR vesting dates the same as in the MIP40c3-SP38? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | TechOps has additional vesting dates due to new hires. The new vesting dates are: March 31, 2023; September 30, 2023; March 31, 2024; September 30, 2024; March 31, 2025 | | | |
| 3.4 | Has TechOps CU changed the MKR amounts comparing it to the MIP40c3-SP38? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. TechOps has changed the total MKR amount from 771.91 MKR to 975.79 MKR due to new hires. The total approved MKR budget is 2.058.15 MKR. | | | |
| 3.5 | Has TechOps CU explained the MKR change in the transparency report? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the MKR differences are due to FTE changes and was explained on the April 2022 budget statement report. | | | |
| Audit Questions to Transparency Report - Section 4. Transfers - | | | | | | | | | |

Audit Report

Core Unit Name: TechOps-001

Audit ID: 2022-06-TechOps-001

Audit Cycle: 2022-06/2

Audit Result: Approved

Audit Date: 07-25-2022

Submission Date: 07-8-2022

Facilitator contact: @eskp

Core Unit Clarification Received on Date:

Transparency Report: <https://github.com/MakerOps/tech-001-transparency-reporting/blob/main/2022-06.md>

MIP40C3-SP53: <https://forum.makerdao.com/t/mip40c3-sp53-techops-core-unit-dai-budget/12072>

MIP40C3-SP54: <https://forum.makerdao.com/t/mip40c3-sp54-techops-core-unit-mkr-budget/12079>



| # | Audit Question | Approved | Approved with comments | Needs action before approval | Audited | Audit Assessment | Core Unit's Clarification | Immediate CU Action to improve transparency report | Medium Term CU Action to improve transparency report |
|-----|--|-------------------------------------|--------------------------|------------------------------|--------------------------|---|---------------------------|--|--|
| 4.1 | Does the TechOps operational wallet balances match the transparency report current balance in the calculation made for the new transfer? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes, the TechOps operational wallet balance is 188,901.35 DAI on July 25th, 2022. | | | |
| 4.2 | Are the payments from the operational wallet the same as in the actual section payments? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. | | | |
| 4.3 | Are the values in the TechOps Auditor wallet table correct? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. The auditor wallet received 1,069,250 DAI since inception from the protocol and 1 DAI from an external wallet for wallet test. | | | |
| 4.4 | Does the TechOps Auditor wallet balance match the transparency report auditor current balance? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Yes. The auditor wallet balance in the budget statemnt is 358,384.21 DAI and the wallet balance is 358,384.21 on July 25th, 2022. | | | |