

## Audit Report

Core Unit Name: TechOps-001

Audit ID: 2023-01-TechOps-001

Audit Cycle: 2023-01/1

Audit Result: Approved with comments

Audit Date: 03-16-2023

Submission Date: 03-16-2023

Facilitator contact: @etkp

Core Unit Clarification Received on Date:

Transparency report: <https://expenses.makerdao.network/core-unit/TECH/finance/reports?searchText=Techops&viewMonth=Feb2023&actuals>

MIP40c3-SP53: <https://forum.makerdao.com/t/mip40c3-sp53-techops-core-unit-dai-budget/19017>

MIP40c3-SP88: <https://forum.makerdao.com/t/mip40c3-sp88-techops-core-unit-dai-budget/19017>

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



#	Audit Question				Audit Assessment	Core Unit's Clarification	Immediate CU Action to improve transparency report	Medium Term CU Action to improve transparency report
	<b>Audit Questions to the Structure of the transparency report and consistency with MIP40c3-SP88 and MIP40c3-SP53 were applicable.</b>							
0.1	Are the sections in the transparency report in the right order: Actuals, Forecast, Actuals, Difference and Transfers?	✓	□	□	Yes.			
0.2	Does the actual section include breakdowns per Budget Category, Forecast, Actuals, Difference and Payments?	✓	□	□	Yes.			
0.3	Does the budget forecast cover 3 months with summary and budget category breakdown?	✓	□	□	Yes.			
0.4	Does the budget forecast summary and breakdown contain the quarterly budget caps for comparison?	✓	□	□	Yes.			
0.5	Does the budget forecast summary contain the Global/total budget cap?	✓	□	□	Yes.			
0.6	Are the budget forecast categories in the transparency report the same as in the MIP40c3-SP88?	✓	□	□	Techops has adopted the standard MakerDAO budget categories.			
	Is the Multi-sig operational wallet setup the same as described in MIP40c3-SP53?				Yes: TechOps/TOCU-001 Operational Wallet quorum (2.2) Controlled by the TechOps Core Unit team Eth Address: 0x1a3DA79ee7d830466cA752DE6a750F5e65b5b6 Signers: eth:0x460c77ef6539166f1C46eE2512f3d8f451Fb5 eth:0xc6bd4f48c266014f2f7924D63A6b178d42ca258			
0.7	Is the TechOps operational wallet controlled by more than 1 signer?	✓	□	□	Yes, the TechOps operational wallet has a current policy of 2 out of 2 signers			
0.8		✓	□	□	Yes: TechOps Auditor Wallet quorum (2.2) Controlled by the SES Core Unit Address: eth:0x46C0420A736D1F40893B9481D8968E4D7424bC08 Signers: Auditor Role Wallet 0x42A855Aa8D2a92a8A5a437690825261E35c8320C Auditor Role Wallet 0x824a57e724949acDD0e173a5f9A8160c023a8966 MCD-Pause_Proxy eth:0x8E8E3e36187474f8c81d074426a1fe007F98F8			
0.9	Has the Auditor wallet received the Initial funds from the protocol?	✓	□	□	Yes. The TechOps Auditor wallet received the initial funds of 1,069,250 DAI on Jan 31, 2022.			
0.10	Has the TechOps operational wallet received the funds requested in the last Budget Statement?	✓	□	□	Techops sent back the excess funds from the operational wallet to the auditor wallet after deducting the Dec. 2022 3-month runway forecast amount. Therefore the January 2023 top-up was not necessary.			
0.11		✓	□	□	Yes.			
0.12	Has the TechOps Auditor wallet sufficient funds to send to the TechOps operational wallet?	✓	□	□				
	<b>Audit Questions to Transparency Report - Section 1. Last Month Actuals -</b>							
	<b>Note - Techops applied for a budget to cover February 2023</b> <a href="https://forum.makerdao.com/t/mip40c3-sp88-techops-core-unit-dai-budget/19017">https://forum.makerdao.com/t/mip40c3-sp88-techops-core-unit-dai-budget/19017</a>							
1.1	Is the actuals budget category breakdown the same as in the MIP40c3-SP88?	✓	□	□	Techops is applied the MakerDAO standard budget categories.			
1.2	Is the transparency report actual's forecast the same as the last published forecast for the same month?	✓	□	□	Yes.			
1.3	Are the differences between forecast and actuals explained in the transparency report?	✓	□	□	Yes.			
1.4	Are the TechOps CU actual expenses within the monthly approved MIP40c3-SP88 budget cap?	✓	□	□	Yes.			
1.5	Are the TechOps CU actual expenses within the Global/total MIP40c3-SP88 budget cap?	✓	□	□	Yes.			

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1.6	Has the TechOps CU Compensation & Benefits any significant deviations between forecast and actuals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No.			
1.7	Has the TechOps CU Gas Expense any significant deviation between forecast and actuals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes, the forecast is 100 and the actual expense is 0.	No gas fees this month		
1.8	Has the TechOps CU Professional Services any significant deviations between forecast and actuals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes, the forecast is 7,130, and the actual expense is 6,547.24, this gives a positive diff. of 582.76. The forecast and the expense are above the basis mthly budget cap but within the global budget cap.	"Expected higher invoice"		
1.7	Has the TechOps CU Admin Expense any significant deviation between forecast and actuals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes, the forecast is 350 and the actual is 726.06, this gives a negative diff. of 376.06.	"Expected lower bank fees"		
1.9	Has the TechOps CU Software Expense any significant deviations between forecast and actuals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes. The forecast is 20,000 and the actual expense is 20,760.84, this gives a negative difference of 760.84.	"AMS bills depend on usage that month"		
1.10	Has the TechOps CU Software Development Expense any significant deviations between forecast and actuals?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes. The forecast is 3,000 and the actual expense is 3,703.95 this gives a negative diff. of 760.84.	"Some tools bills depend on usage that month"		
1.11	Has the TechOps CU Travel & Entertainment any significant deviation between the forecast and the actuals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No actuals in the budget statement for this category.			
1.12	Has the TechOps CU Recruiting fees any significant deviation between the forecast and the actuals?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No actuals in the budget statement for this category.			
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"/>	No.			
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"/>	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"/>	No.			
Audit Questions to Transparency Report - Section 2. Budget Forecast -								
2.1	Does the transparency report display the summary of the MIP40c3-SP88 approved caps for both total and budget categories?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes. Note that Techops has applied for a budget to cover Feb 2023.			
2.2	Are the monthly and quarterly budget caps (both totals and per category) the same as in the MIP40c3-88?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes. Note that Techops has applied for a budget to cover Feb 2023.			
2.3	Are the monthly forecast totals within the MIP40c3-88 monthly budget caps?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	The Prof. services forecast is above the qly budget cap but within the total global budget cap.			
2.4	Is the quarterly forecast within the bounds of the MIP40c3-88 budget caps?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes.			
2.5	Has the TechOps CU presented the correct calculation of amounts in the forecast table?	<input checked="" 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"/>	Yes.			
3.2	Has the MKR vesting overview the same FTE comparing it to the MIP40c3-SP54?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No. The FTE has increased from 4.7 to 5.7 due to new hires.			
3.3	Are the MKR vesting dates the same as in the MIP40c3-SP54?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No, the vesting dates are changed for better alignment and new vesting dates are added due to new hires.			
3.4	Has TechOps CU changed the MKR amounts comparing it to the MIP40c3-SP54?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes. Techops has changed the MKR amounts due to calculation correction and new hires.			

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3.5	Has TechOps CU explained the MKR change in the transparency report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Techops changed the current MKR amounts published in October 2022 back to original amounts.			
3.6	Other Observations	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	No.			
Audit Questions to Transparency Report - Section 4, Transfers -								
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"/>	Yes.			
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"/>	Yes.			
4.3	Are the values in the TechOps Auditor wallet table correct?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes.			
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"/>	Yes.			
4.5	Other Observations	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Techops needs to review the forecasts in the Dashboard.			