How much of the event budget from 2023 was part of co-sponsorships with other constellation partners?

Answer: SNF did a co-sponsored event with Fhenix in Toronto (ETHToronto), which we split costs for. Our sponsorship cost was $5k and the hackathon prizes were $4000.

We also ran co-sponsored events with Oasis, Akash, Nym, Zama, Noble, KYVE, Axelar, Agoric, Cheqd, Halborn and UPA, among others. A rough estimate is that these co-sponsorships made up about 25% of the total events budget.

How was conversion tracked with respect to engagement with people at events? I'm curious what KPI is used.

Answer: We tracked leads generated at each conference and followed up with them with our email campaigns. The total number of leads we collected from Q3 and Q4 was over 12,000. After marketing qualification, this number reduces to 7800.

Regarding conversions, we have several we're tracking against, including devs signing up for hackathons (432), devs going on to build projects on Secret (33), and partnerships closed. Our events in Q4 saw a higher conversion rate, due to the things we learned in Q3. Our 2024 events are already performing better than the 2023 events, and it's still early.

Our events budget for 2024 is around $150K.

Would other board members be joining Otonomos Inc.?

Answer: SNF is a non-member organization with a nominee director (Otonomos) who takes guidance from a supervisory group. (We sometimes refer to the supervisory group as a board.) Otonomos is a separate Cayman entity that provides director services to other companies. The supervisory group will not be part of Otonomos.

I noticed it said: "For tax compliance, the majority of these funds [~$500k USD + 1M SCRT] will need to be spent in 2024" - curious to learn more about this

Answer: Our tax accountants have advised us that this is the best method of proceeding, and we are following their guidance. The goals of both SFI and SNF are to maximize the resources available to grow the Secret ecosystem.

How much is developer onboarding / dApp development a SNF KPI?

Answer: This is an important KPI. Our primary goal is to grow the Secret ecosystem through partnerships and by growing our dev community.

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Specifically, some of SeanRad, Patrick and AlexH's biggest KPIs for this quarter are:

- Hold weekly developer calls and monthly developer workshops

- Host regular successful hackathons

- Shared goals with SLABS Q1 PaaS goals EVM tooling including

- Random Number Generation

- Confidential Voting

- Sealed Bid Auctions

- Confidential NFTs, contracts + documentation.

- Random Number Generation

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- Support the winners of the first cohort for the new grants program to complete their milestones

I noticed the announcement of Constellation was listed as a big win - do we have an update on the constellation? Has been largely quiet since the summer.

Answer: Behind the scenes progress is being made on the Constellation - we are talking to potential partners, but we cannot

share anything just yet.

What's Otonomos Inc?

Answer: Otonomos an entity that provides director services for other entities. Otonomos is the nominee director for SNF, which is a Cayman entity.

How are many of these KPIs measured?

Answer: KPIs are tracked using standard methods - we leverage our experience in marketing and customer relationship management to get a clear picture of our ROI for every campaign, and add some useful shortcuts we've learned from running campaigns in both big corporations and startups.

We recently revamped our performance tracking methods internally, and now issue quarterly KPI's for each contributor that will be discussed and measured each quarter (and periodically throughout the quarter).

Can you also elaborate on the nature of the contract(s) with SFI? What exactly is being provided to SFI by SNF for these funds?

Answer: SNF has a contract to provide services to SFI. SNF's statement of work encompasses growing the Secret ecosystem through education, marketing, dev relations, and thought leadership.

I'd like to know more on the tokenomics research for the inflation reduction. What did you guys find wrt to the before and after?

Answer: It is still too early to draw any statistically significant conclusions about the effect of the inflation reduction. Typically it takes 6-12 months of data to detect a trend with any degree of confidence. This is why we decided to do the inflation change ahead of the research - it will allow us to assess the effect in the future and will contribute additional information to the tokenomics research.

SNF and Labs have started the tokenomics research with an external consultant. The research will include some analysis, comparisons with other chains and also recommendations for the future.

Wondering about our constellation partner as well. It seems like we want them part of Secret constellation but they don't recognize Secret as part of theirs.

Answer: While the constellation development is still relatively new, we do see it as a partnership where all members contribute value to each other through co-marketing and collaborations. We should see this cooperation become more obvious over the coming months.

At ETHDenver, we will be co-sponsoring the Constellation booth with Fhenix as well as participating as invited guests in Fhenix's Encryption Day. Fhenix is promoting Secret in the email blasts around this event as well.

Also wondering how the board gets compensated. And by who?

Answer: Details of board compensation are not finalized, including whether any compensation is offered and if so, where the funds come from. These questions are timely, and we should have more insight by the end of March.