

Use of Funds

Hire a front-end developer

- To set up Discourse
- To work on front-end and tools
- To provide additional support to DAO Member tech staff

Hire a copywriter

- To draft a white paper based on existing presentation
- To draft copy for website based on same

Hire an accountant

- To get our filings in order.

Pay Facilitator (Mark)

- To manage both the foundation and the DAO
- To act as secretary (we'll need a new treasurer)
- At a discounted rate

Developer token incentive proposal

- Allocation 1,000,000 of the 4,000,000 dev incentive to the developers of early adopters
 - 20,000 each to the first 25 developers that connect a Full Cores to the Testnet
 - 20,000 each to the first 25 connected systems (either server or machine-facing API connections)

OBADA

the **O**pen
Blockchain for
Asset **D**isposition
Architecture

Introducing..

The OBIT NFT Registry for Physical Assets.

run by

The OBADA DAO, a decentralized autonomous organization from the IT asset disposition sector.

new!

OBADA Foundation

BOD meeting

November 16, 2021

Administrative/Tactical

- Approval of minutes, etc.
- Schedule Review - moving to 2nd Tuesdays start in 2022 (Jan meeting)
 - Do we want to meet in Dec?

New/Existing Business

- Financial Report
- ERC/E-Scrap Report - Rohi/Ron/Charles
- Use of Round 1b funds
- Token Allocation for User Incentives

DAO Updates

- DAO Agreements - approved at 11/11 meeting
- DAO round 2 planning
- Sufficiently decentralizing the DAO

Other

- Airdrops and other token incentives for adoption

Administration

| Name | Y | N |
|------------------|---|---|
| David Franquesa | | |
| Rohi Sukhai | | |
| Joe Marion | | |
| Charles Brennick | | |
| Neil Vill | | |
| Ken Jacobsen | | |
| Ron Lembke | | |
| Leandro Navarro | | |
| Robin Ingenthron | | |
| Mark Schaffer | | |

Motion

<https://docs.google.com/document/d/1fzC2QA999ZF8ZEw6qqeAMiMVrGosfDju/edit?usp=sharing&ouid=104779780019298041649&rtpof=true&sd=true>

| Name | Nov 16 | Dec 21 | Jan 11 | Feb 8 | Mar 8 | Apr 12 | May 10 | Jun 14 | Jul 12 | Aug 9 | Sep 13 |
|------------------|-----------|-----------|-----------|----------|----------|-----------|-----------|-----------|-----------|----------|-----------|
| David Franquesa | X | | | | | | | | | | |
| Rohi Sukhai | X | | | | | | | | | | |
| Joe Marion | X | | | | | | | | | | |
| Charles Brennick | X | | | | | | | | | | |
| Neil Vill | X | | | | | | | | | | |
| Ken Jacobsen | X | | | | | | | | | | |
| Ron Lembke | X | | | | | | | | | | |
| Leandro Navarro | | | | | | | | | | | |
| Robin Ingenthron | X | | | | | | | | | | |
| Mark Schaffer | X | | | | | | | | | | |
| | | | | | | | | | | | |

Administration

- Confidentiality clause
- Secretary position open.
- Announcement of any Proxy votes for this meeting
 - Rohi for Joe when ASCDI meeting starts
- Approval of minutes from 10/19 meeting
 - Joe; 2nd - Ken. Approved without dissent.

Current BODs (7/20/2021)

OBADA BOD 501c(6)

1. David Franquesa (PS)
2. Rohi Sukhia (PS)
3. Joe Marion (PS)
4. Charles Brennick (PS)
5. Neil Vill (PS)
6. Ken Jacobsen (SS)
7. Leandro Navarro (SS)
8. Robin Ingenthron (PS)
9. Mark Schaffer (SS)
10. Ron Lembke (SS)
11. *Open*

OBS BOD initial development team

1. Rohi Sukhia (PS)
2. Robin Ingenthron (PS)
3. Joe Marion (PS)
4. Ron Lembke (SS)
5. Charles Brennick (check sent)
6. Vincent Liu (wire sent) (SS)
7. David Franquesa (PS)

OBADA DAO Members*

1. ASCDI - Joe Marion (PS)
2. GPR - Robin Ingenthron (PS)
3. Rhapsody - Vincent Liu (SS)
4. TechSpec - Charles Brennick
5. Tradeloop - Rohi Sukhia (PS)
6. UNR - Ron Lembke (SS)
7. USODY - David Franquesa (PS)
8. WDPI - Neil Vill
9. TBS - Mario Biemans
10. ASCDI (Joe Marion)
- 11-25 See Waitlist
- 26-100 November+

PS = Primary Stakeholder

SS = Secondary Stakeholder

OBADA Foundation

Donations / INCITS

- Joe & Rohi

DAO Membership

- ASCDI

| Open Blockchain for Asset Disposition Alliance (OBADA) | | | | |
|--|-------------------|--------|-----------------------------|--|
| Statement of Cash Flows | | | | |
| January 1 - November 15, 2021 | | | | |
| Beginning Balance, 1/1/21 | \$1,604.22 | | | |
| Cash In | | | | |
| Donations | 500.00 | | | |
| Grants | 0.00 | | | |
| DAO Memberships | 5,000.00 | | | |
| Xfer from OBS | 2,000.00 | | | |
| Total Cash In | 7,500.00 | | | |
| Cash Out | | | | |
| Accounting | 0.00 | | | |
| Bank Fees | 275.80 | | | |
| Development | 839.95 | | | |
| Dues & Memberships | 0.00 | | | |
| Legal & Professional Fees | 125.00 | | | |
| Marketing | 82.89 | | | |
| Office Supplies & Expenses | 1,110.55 | | | |
| Site Operations & Hosting | 921.75 | | | |
| Taxes | 27.00 | | | |
| Services: OBS | 0.00 | | | |
| Total Cash Out | 3,382.94 | | | |
| Ending Balance, 11/15/21 | \$5,721.28 | | | |
| Non-Cash Transactions | | | | |
| INCITS (ANSI) | 1,340.00 | 2/2/21 | Paid by R.Sukhia / Donation | |

OBS

DAO Memberships

- WDPI
- TBS

Development

-

| OBS (OBADA Blockchain Services) | | | |
|---------------------------------|-------------|--|--|
| Statement of Cash Flows | | | |
| January 1 - November 15, 2021 | | | |
| Beginning Balance, 1/1/21 | \$29,378.50 | | |
| Cash In | | | |
| Donations | 0.00 | | |
| Grants | 0.00 | | |
| DAO Memberships | 10,000.00 | | |
| Total Cash In | 10,000.00 | | |
| Cash Out | | | |
| Accounting | 531.25 | | |
| Bank Fees | 300.00 | | |
| Development | 12,983.00 | | |
| Dues & Memberships | 0.00 | | |
| Legal & Professional Fees | 10,250.00 | | |
| Marketing | 0.00 | | |
| Office Supplies & Expenses | 0.00 | | |
| Site Operations & Hosting | 0.00 | | |
| Taxes | 154.00 | | |
| Xfer to OBADA | 2,000.00 | | |
| Total Cash Out | 26,218.25 | | |
| Ending Balance, 11/15/21 | \$13,160.25 | | |
| Non-Cash Transactions | | | |
| | | | |
| | | | |
| | | | |

2021 Schedule

- 3rd Tuesday of each month at 11am ET

*Proposed change: 2nd Tuesday of each month
-- BOD is fine with this change starting 2022*

<https://www.obada.io/meetings>

Or connect to Google Calendar: ***bizops@obada.io***

Meetings are 90 minutes, 11 am - 12:30 pm ET.

Other old and new business will be discussed at the meetings, time permitting.

New / Existing Biz

Misc

e-Scrap / ERC

- Rohi / Ron / Charles

ISO Update

- Probably a 6 month “study”

RLA Conference

- February

Proposed use of Round 1B Funds

\$5,000 * 13 = \$65,000

- \$50K: Platform Development
 - Andri + front-end helper
- Accountant / More Attorney
 - Ratify Platform Agreement Framework (Github), 501(c)6 Filing, see list from Jen
- Marketing writer for website and collaterals
 - https://uploads-ssl.webflow.com/5c1b58255c613376879c2558/5c4970105b4d237571564f43_ECocoin_white_paper_v1.0.pdf
 - “It is kind of like the idea of tokenizing assets and people redeeming tokens when recycled. But, it is not as complex. It just gives people a coin, which I think is like a gift card they can use elsewhere.”
- Administration (Facilitator & Tools)
 - Facilitator
 - Github, 1Password, etc..
 - DAO tools: Forum and Voting system

Accountant / Legal List (from Jen)

OBADA

- Legal name needs to be changed from “Open Blockchain for Asset Disposition Alliance (OBADA)” to “OBADA Foundation”
 - My past experience, is it's easier to declare a DBA then to actually change the name of the non-profit.
- IRS Form 1024, “Application for Recognition of Exemption Under Section 501(a)” needs to be filed, to become a registered Section 501(c)6 Organization.
 - Draft of form answers [here](#).
 - After this is done, Forms 990 “postcard” will need to be filed for 2019-2020-2021
- Initial filing was “boiler plate” Articles and Bylaws. See [here \(Articles\)](#) and [here \(Bylaws\)](#).
 - Need BoD to ratify the Bylaws currently published [on the website](#).
 - Then need to file an amendment with WY
- *Need some sort of legal agreement with OBS (I think)*
 - *Define money movement between OBADA and OBS*
- **ANNUAL REPORT DUE: 5/1 Annually**

OBS, LLC

- Initial filing was “boiler plate” Articles and Bylaws. See [here \(Articles\)](#) and [here \(Bylaws\)](#).
 - Need to file amendment with Partners names and shares included (I think).
 - Only 4 signed Operating Agreements in the Dropbox [folder](#)
- Need to file:
 - 1065, including 7 Schedule K's for the Partners, as well as an 8805 for David since he's a foreign partner for 2020 and soon 2021
- *Need some sort of legal agreement with OBADA (I think)*
 - *Define money movement between OBADA and OBS*
- **ANNUAL REPORT DUE: 6/1 Annually**

OBADA DAO, LLC

- Initial filing was “boiler plate” Articles. See [here \(Articles\)](#) and [here \(Amendment\)](#)
- Need to file amendment to Articles to:
 - List all the DAO members and contact info (currently only filed as Rohi)
 - Provide a public identifier for the smart contract. (Whenever that happens)
- Need to make sure the “Notice of Restrictions on Duties and Transfers” appears in the operating agreement, per WS 17-31-104(c) and per our Articles of Incorporation.
- Need to file “[Open Blockchain Token - Notice of Intent](#)” before issuing Token.
- **ANNUAL REPORT DUE: 7/1 Annually**

DAO update

Final DAO Agreements are Ratified

[OBADA DAO, LLC Operating Agreement](#)

[OBADA DAO, LLC Membership Agreement](#)

[OBADA DAO, LLC Accredited Investor Questionnaire](#)

Cost & Timing Details:

- PAID. Capped at \$10K
 - We went over by \$1,970 but John gave us a client discount \$10,000
 - Discounted rate was \$250/hr. This will eventually go up.
- Last payment of ~\$500 pending Blue Sky and other legal filings.

DAO Next Steps

NEXT Round 1b: 13 on Waitlist

- Send agreement and they wire us money.
- Invite to tech team and get them connected

Future DAO Round: Simplification

- Currently 32,000,000 tokens DAO for Rounds 2 & 3
 - Round 2, 28 Members, each gets 571,429 tokens
 - Round 3, 50 Members, each gets 320,000 tokens

Suggestion: Open all 75 seats

- Apply a linear discount scale. The earlier they pay, the bigger the discount. No time limit.
- Why? We don't know how long it will take. And we can just set this up once. Easier than doing this in rounds. More incentive to get in early.

Decentralize the DAO

- Requires Online Discussions/Proposals
 - <https://community.diem.com/>
 - <https://forum.makerdao.com/>
- Requires an online voting system
 - Github / Spreadsheet

Platform Development

- We should have the testnet ready by January.

Other Biz?

Token Incentive Suggestions

4,000,000 token Developer Incentive

- Offer some amount to the first **25 developers** who get their platforms connected.

NEW: Allocate tokens for Early Adopter Incentives

- Say 10,000,000 of the 32,000,000 final allocation goes to user incentives
 - Or we could mint more
- Ideas to Reward Early Adopters
 - Users: Tokens for the first 1,000,000 NFTs created, transferred, whatever.
 - S/W Providers:
 - Token to ERP / drive wiping software makers for the first 1,000,000 wipes
 - A token to Trust Anchors for first 1,000,000 users identified.
 - Recyclers / Auditors
 - A token for proof of recycling and for auditing the proof of recycling
 - Airdrops
 - 1M tokens that membership orgs can airdrop to their users.
 - Etc...

Other Biz?

TBD:

- TBD

TBD

- TBD