Factom Inc.
Anchor Master Grant
Proposal

FEDERATION

VERSION	DATE	CHANGED BY	CHANGES
0.1	June 3, 2018	Paul Snow	First version
0.2	June 7, 2018	Brian Deery	Update Indemnity Clause

V. 1.1

Executive Summary

The Anchor Master is in charge of ensuring anchors are written in a timely way to the Bitcoin and Ethereum blockchains. This grant covers the cost of developing and maintaining anchoring code, deploying and maintaining the anchoring code on to servers, and monitoring the software, and intervening when issues may arise.

We are going to suggest that greater intelligence in anchoring is not the highest priority at this time. But we do need a pool of funds to be able to react should fees change rapidly.

Future grants can add support for more chains, and add greater intelligence to anchoring.

Type of grant

This grant is a protocol support and service grant

Project description

The Anchor Master will

- Maintain and manage the Bitcoin Anchoring Software
- Finish the development of the Ethereum Anchoring Software
- Maintain an account to protect against fee shifts
- If a major fee shift occurs, will propose an updated Anchor Master grant

Problem statement

Anchoring is required as a fundamental part of the Factom Architecture. The Anchor Master serves the Authority Set and the Community to ensure the anchors are properly written in a reasonable timeframe.

Goals

- Continue to anchor into Bitcoin
- In three months anchor into Ethereum

V. 1.1

Success criteria (measurable)

Criteria	Measurement
Anchors are written into Bitcoin	Confirm Anchors
Anchors are written into Ethereum	Confirm Anchors by September

Budget

Token fee account (one time)   600 fct
Monthly support   220 fct

Organization or Person info

Factom Inc. is the organization responsible for creating the Factom protocol. The primary author and inventor of Factom, Paul Snow, is the CEO of Factom Inc. and continues to provide technical direction to Factom protocol development efforts.   The engineers responsible for the creation of the Factom protocol code as well as the test personnel responsible for maintaining a suite of test cases for the protocol are Factom Inc. employees.

Indemnification

By submitting a grant proposal or participating in the grant proposal process, the submitter indemnifies and holds harmless all Guides, Authority Set Members, and Standing Parties, as it strictly relates to the grant, against any loss or expense incurred, but which in no case will exceed the total dollar amount of the grant as issued, by accepting or conducting the work of a grant award by reason of the fact that the Guides, Authority Set Members, and Standing Parties including, without limitation, any judgment, settlement, attorneys' fees and other costs or expenses incurred in connection with the defense of any actual or threatened action or proceeding, provided the loss or expense resulted from Good Faith Errors or from action or inaction taken in good faith for a purpose which the Guides, Authority Set Members, or Standing Parties reasonably believed to be in, or not opposed to, the best interests of the Factom Protocol.

Note: Please see Governance for proper definitions of Guides, Authority Set Members, and Standing Parties.

V. 1.1