



REGEN
FOUNDATION



ANNUAL REPORT 2021

May 2022

Thank you for your interest in Regen Foundation, its purpose, and its activities. This report seeks to provide a sense of Regen Foundation's accomplishments, as well as shortcomings, in the last year. It also provides a chance to reflect on the true meaning and intent behind enDAOment and on how this will be embodied in our upcoming activities and efforts.

In our first year of operations, Regen Foundation had the following aims:

1. Maintain optimal decentralization with good network security.
2. Vigorously onboard communities as DAOs as part of the enDAOment program.
3. Raise funds and develop a robust financial model for the organization.

Perhaps more importantly is the sense of inclusivity and belonging which Regen Foundation seeks to promote. Bringing the actual farmers and landowners into the decision-making process by providing them with equity in the transactions which affect their success, Regen is taking a ground-up approach and empowering the marginalized communities that are involved.

As a non-profit, Regen has a consortium of members who govern communally. Regen is consistently and constantly seeking new members to become part of the enDAOment community.

Looking forward, Regen Foundation staff and leaders wish to emphasize accessibility to the enDAOment program through community outreach. Enhanced communication streams through clearly defined roles, as well as additional positions, will allow for realization of the Regen mission.

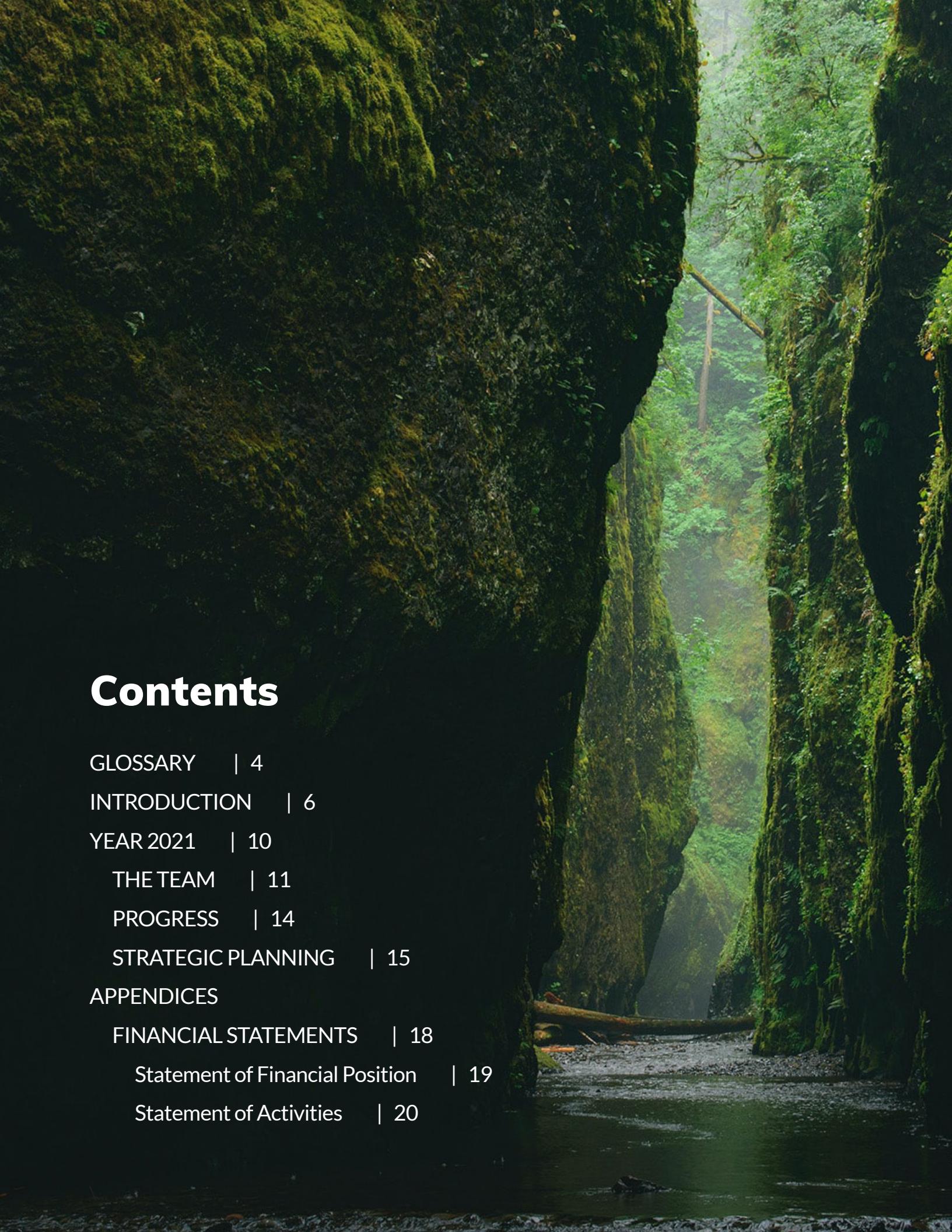
We cannot overstress our appreciation for our stakeholders and interested parties. Community and inclusion are the essence of Regen Foundation's mission and accomplishing it requires the involvement of others. Your donations allow Regen Foundation to continue and expand its good works.

The year 2021 was a successful year of growth and learning which is continuing into 2022. It is with enthusiasm and excitement that we gratefully invite you to continue to support our mission in 2022 and beyond.

Warm regards,


Revathi Kollegala,
Executive Director


Will Szal,
Board of Directors President

The background of the page is a photograph of a narrow, deep canyon. The walls are covered in thick, vibrant green moss and ferns. A small stream or river flows through the bottom of the canyon. Sunlight filters down from the top, creating bright highlights on the mossy rocks and casting deep shadows in the shadows. The overall atmosphere is lush and natural.

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Glossary

DAO

Decentralized Autonomous Organization, a voluntary association with the operating principles of digital cooperativism. <https://gnosisguild.mirror.xyz/t4F5rlt-Mw4-mlpLZf5JQhElbDfQ2JRVKAzEpanyxW1Q>

Decentralization

Regen Network is widely distributed with different organizations responsible for ensuring the success of the larger network vision.

Eco-Apps

Applications that are environmentally or ecologically regenerative; applications which are generative or additive to the environment and/or ecology.

EnDAOment

The process of endowing key communities within the Regen Network ecosystem with staked \$REGEN tokens which confer governance rights and staking income.

Governance

Regen Network is governed by REGEN stakers who vote on network upgrades and receive block rewards.

Proof-of-Stake

A type of distributed consensus mechanism leveraging crypto asset value as collateral to ensure network security.

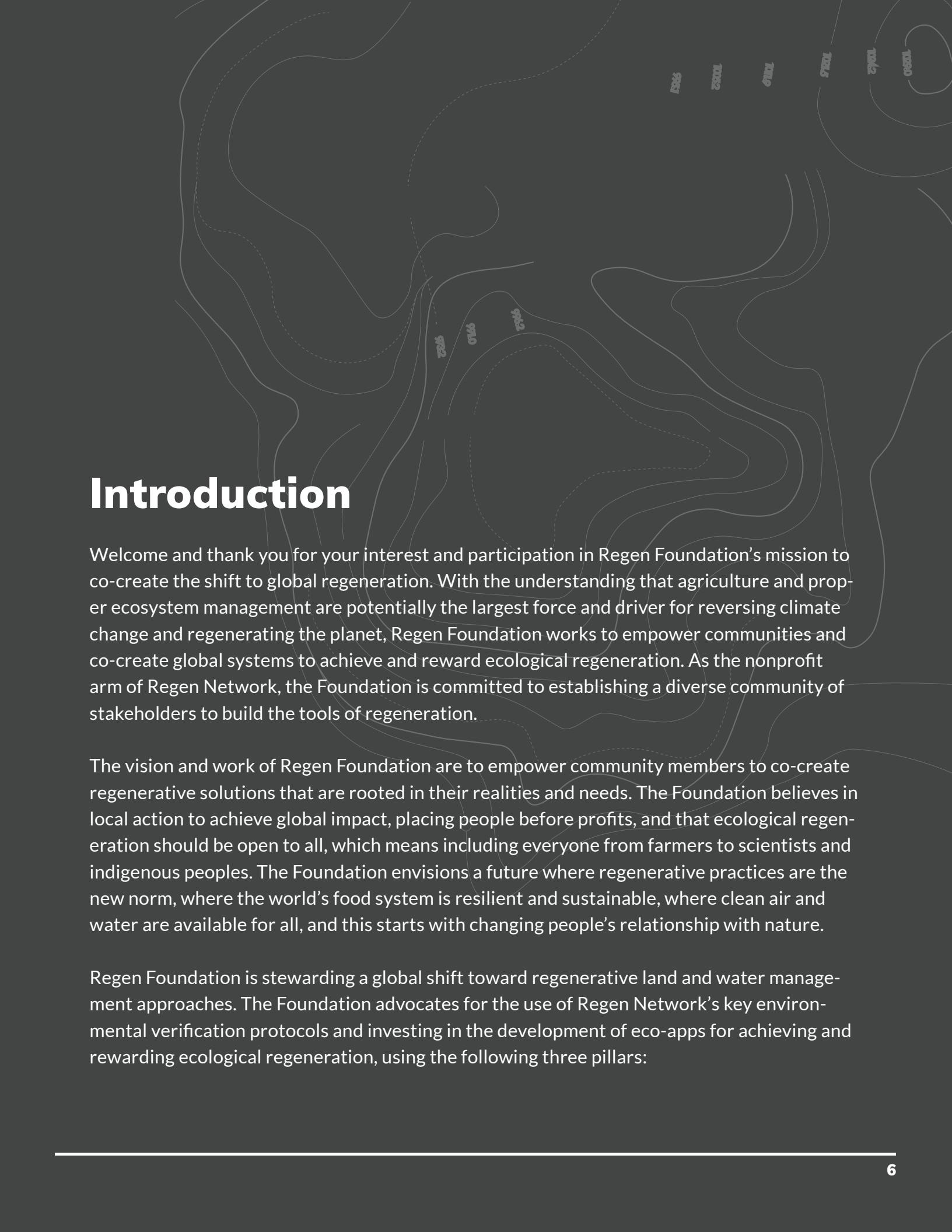
Glossary

Protocol

A set of rules or standards for generating and transmitting data and value across networks composed of human, non-human, and digital agents.

Regen Network

A constellation of entities which form a community whose goal is to build foundational fintech infrastructure for ecological claims and data. The community's ecosystem services incentivize regenerative land use practices, restores ecosystems and reverses climate change.

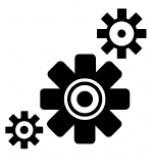


Introduction

Welcome and thank you for your interest and participation in Regen Foundation's mission to co-create the shift to global regeneration. With the understanding that agriculture and proper ecosystem management are potentially the largest force and driver for reversing climate change and regenerating the planet, Regen Foundation works to empower communities and co-create global systems to achieve and reward ecological regeneration. As the nonprofit arm of Regen Network, the Foundation is committed to establishing a diverse community of stakeholders to build the tools of regeneration.

The vision and work of Regen Foundation are to empower community members to co-create regenerative solutions that are rooted in their realities and needs. The Foundation believes in local action to achieve global impact, placing people before profits, and that ecological regeneration should be open to all, which means including everyone from farmers to scientists and indigenous peoples. The Foundation envisions a future where regenerative practices are the new norm, where the world's food system is resilient and sustainable, where clean air and water are available for all, and this starts with changing people's relationship with nature.

Regen Foundation is stewarding a global shift toward regenerative land and water management approaches. The Foundation advocates for the use of Regen Network's key environmental verification protocols and investing in the development of eco-apps for achieving and rewarding ecological regeneration, using the following three pillars:



Scientific Research & Inquiry

Regen Foundation facilitates an open and collaborative process to produce scientifically robust, context-specific protocols for the verification of ecological outcomes worldwide.

Regen Foundation is committed to open source development and believes that open and shared protocols are a key driver for the acceleration of planetary regeneration and a re-establishment of a healthy commons.



Education & Capacity Building

Regen Foundation brings together a co-creative educational network focused on the scientifically proven practices and processes that lead to robust environmental resilience. Technological advances and emerging markets for ecosystem services can be challenging to navigate. Regen Foundation aims to demystify tools and concepts in a playful way, by creating learning spaces for a diverse range of users, including land stewards, community conservation groups, scientists and developers. The Regen Foundation team dreams of a Regen Academy, where land-based communities and tech savvy urbanites continue to enlighten one another.



Network Governance & Community Participation

Regen Foundation has a mandate to distribute 30% of the total pool of \$REGEN tokens, earmarked for non-commercial stakeholders. This gives a voice to people who otherwise would not be heard, as well as to the greater ecosystem of the world. The Foundation donates tokens to groups of farmers, indigenous nations, and other non-profit partners through a process of enDAOment. In turn, these groups can use their tokens to vote in Regen Network governance and help shape the future of the Regen toolkit, hence providing them with a voice in the process and development. In addition, they receive more tokens as reward for their role in keeping the blockchain running through staking these governance tokens. These tokens can then be exchanged for money, which can be used to fund their operations.

Regen Foundation's governance is founded on the understanding that humans in conscious relationship with ecosystem functioning can engage in systemic developmental co-evolution. The Foundation's mission is to explore the use of technology to grow human capacity to understand, value, and incorporate ecosystem health into our accounting and decision-making across all governmental, corporate, and societal activities. The Foundation's team believes that agriculture, land, and marine management practices are a key to regeneration of this planet, and that together we can solve humanity's greatest challenges.

This governance belief is inclusive of all interests involved, not merely those in power or those with a voice. Today's decisions not only affect all humanity, but indeed all life itself. The Foundation aims to educate, protect, and invest in those whose voices are silenced or ignored and in the voiceless.

The year 2021 was a year full of challenges for humanity, our world ecosystem, and the environment. Faced with overcoming (or at least managing) a global pandemic, humanity both rose to the occasion and fell short of the desired goal of eliminating COVID-19 and its variants. The pandemic controlled much of humanity's interest and attention. But at the same time the climate crisis is accelerating at an unprecedented rate and the world is not prepared for it. Climate crisis is indeed humanity's greatest problem. Furthermore, it is the greatest challenge for the world's ecosystems for which humanity is endowed with the responsibility to protect.

It is with this perspective that Regen Foundation is ready to accept the amazing opportunities which lie before us and to tackle the hindrances which would deter us.



Year 2021

Year 2021

The year 2021 was a period of exciting and productive growth for Regen Foundation. By the end of the third quarter, the Foundation had established pilot DAOs and found itself prepared to steward the community and attain the established annual objectives, and was ready to focus on outreach.

In order to poised itself and its stakeholders for success in 2021, its first year of actual operations, Regen Foundation set three objectives with two key results for each objective at the beginning of 2021:

1. Successful execution of key management and delegation strategies: a) form Optimal Decentralization Quotient for a Byzantine Fault Tolerant Proof-of-Stake Network and b) have no security compromises or breaches.
2. DAOs launched: a) enDAO 5mm community REGEN by end of 2021, focused on Developer DAOs and b) establish strategy, training, programs, and pipeline for land steward and science DAOs to begin onboarding in 2022.
3. Fundraising: a) develop a continuous funding model and b) meet community support requirements (33% of donations from 2% or less donors) by the end of 2022

We are happy to report that by the end of 2021 Regen Foundation succeeded in meeting the first objective. Through our Community Staking DAO Allocation Delegation Program, we were able to achieve better stake decentralization than many other PoS chains. We also did not have any security breaches.

While Regen Foundation failed to meet the second objective in 2021, we are about to launch our first two DAOs, with 500k REGEN each. So it has taken us until Q1 of 2022 to distribute 1mm REGEN—20% of our 2021 goal. However, we have an extensive pipeline of potential DAOs and have launched various community programs, such as a bi-weekly governance call. Regen has added onto our land steward pipeline and learned from feedback to develop new programming. Factors in this process include building the community and moving at the pace of trust and relationship establishment.

Regen Foundation has made substantial progress on the third objective. Thanks to our REGEN staking rewards, we currently have more than enough investment income to sustainably fund Foundation operations. In 2022 we are working to diversify our investment portfolio into non-correlated assets so that we could weather a down market. With four current donors, in order to meet our public charity requirement we've kickstarted a fundraising strategy for 2022 to maintain this key result and grow our donors to at least 17.

The Team

By the end of the fourth quarter, the Foundation's team increased its capacity by adding two enDAOment Program Officers and a Protocol Governance Coordinator, as well as three contractors in the areas of Operations, Communications, and Bookkeeping and a crypto-accountant and marketing agency. These additions in staff and ability pose the Foundation to springboard into 2022, claiming its rightful lead in the establishment of enDAOments.

The Foundation team has included members from four continents and five countries, which underscores the Foundation's commitment to diversity, equality, and inclusion.

Through 2021, we have built a robust global team to form a strong infrastructure to support the Foundation. We brought in the founding Executive Director, as well as team members supporting the enDAOment program and the community.

Meet the Staff



**REVATHI
KOLLEGALA**
Executive Director



**GIJS
SPOOR**
enDAOment
Program Officer



**AUSTIN WADE
SMITH**
enDAOment
Program Officer



**JOSH
FAIRHEAD**
Protocol Governance
Coordinator



**GEORGE
NAFEA**
Operations
Associate



**NENA
JAIN**
Communications
Specialist

(Land Stewards)

(Science & Technology Communities)

Meet the Board



**REVATHI
KOLLEGALA**
Executive Director



**AMANDA JOY
RAVENHILL**
Executive Director
of Buckminster Fuller
Institute, Co-Founder of
Project Drawdown



**DORN
COX**
Co-Founder of FarmOS,
Research Director at
Wolfe's Neck Center



**KEI
KREUTER**
Director of Strategy at
Gnosis



**WILL
SZAL**
President of the Board

enDAOment Program

The year saw the organization kicking off the enDAOment program. Our goal was to onboard prototype communities across a range of bioregions and regenerative practices. Two anchor Community Staking DAO's have been enDAO'ed. The workflow of onboarding these organization is the foundation for future DAO's through iteration and refinement. The two csDAO's are:

Commons Stack

Commons Stack is a key participant in stewarding the Community Staking DAO. Their work in content curation, research collaboration, events and speaking opportunities will provide a foundation for the enDAOment incubation process. Their advisory support informed by, their development of commons governance tools, Token Engineering Commons, Trusted Seed and/or Donor Advised Funds, will explore synergies in crypto-philanthropy and support the launch of multiple DAOs/Commons deployments within Regen Network.

OpenTEAM

OpenTEAM is an important Community Staking DAO in developing essential tools and communication strategies for the development of open-source agriculture technology. Their deployment of the "Data Wallet", and the fellowship program for "digital intermediaries" are foundational practices to be developed by subsequent Community Staking DAO's.

In addition to these two, ~ 10 new organizations and communities are close to being enDAOed:

- **Bioregional Steward DAO** - A fiscally sponsored DAO class for community stewards, fellows, and ambassadors based in particular bioregions. The Regen Foundation works to incorporate a wide diversity of land-based communities, and the coming year will see many more locations incorporated.
- **Guild DAO** - A fiscally sponsored DAO class for communities which is united around skills and practices. Guild DAO's include engineers, scientists, community organizers, etc who are focused on regenerative economics.
- **Status of enDAOment.**
 - Need for faster pipeline and better tools for technology/science communities.
 - More outreach and accessible learning programs needed for land steward communities.
 - More frequent community calls, outreach seminars, and public office hours to host conversations, and further enable peer-to-peer engagement between DAO's.
 - Development of outreach and educational materials to support understanding and integration for community staking DAO candidates.

Status of program activities:

Concurrently, communities are being introduced and supported in their incorporation of the community-staking DAO in both the Global North, as well as the Global South:

- enDAOment Program Officers are working together to organize community outreach calls, as well as incubation supporting materials.
- New educational content, and supporting materials will support the development of an updated Regen Foundation website, which both introduces the premise of the program and also works as an accessible reference manual for enDAOment participants.
- A grants program is in development to support artists and other cultural practitioners to participate in the enDAOment program to inform and support other disciplines working towards regeneration.

What Comes Next?

We have spent our time with an initial exploration of what the crypto-climate world means to indigenous communities. We believe in the vision of a co-owned and co-created global community and have also realized the social structures that need to be developed hand-in-hand with the technological structures. We want to build this in our ethos and invite the communities who are enthusiastic about the possibilities to join us.



Progress

Communities with enDAOment agreements include OpenTEAM and Commons Stack, with 13 additional communities close to signing enDAOment agreements.

While the enDAOment pipeline is moving slower than aimed with the science/technical DAOs below the Foundation's desired projections, the outlook for 2022 is exciting as the Foundation's team has identified and is addressing several blockers and bottlenecks in the processes and systems.

With the focus on improving and streamlining systems, Regen Foundation website was updated and enrollment in programs for communications, payroll, and project management were established during the fourth quarter of 2021.

Looking forward, the Foundation staff intends to focus on strengthening communications and developing policies and procedures, while remaining committed to achieving the beneficial tasks at hand and having heightened consciousness of external effects and repercussions on the community at large.

Strategic Planning

Moving forward the Foundation's team has established three shorter-term objectives and an overarching strategic plan for 2022.

The expanded team will streamline operations including human resources, payroll, and partnerships systems so as to build a stronger team culture and foster inter-organizational collaboration. This, in turn, will strengthen and increase the organizational and outreach capacity of the Foundation. Regen Foundation intends to increase its fundraising efforts as well as consistent, reliable reporting to the community. The focus on a refreshed identity for Regen Foundation, which was initiated in the fourth quarter of 2021 with the website update, includes a branding design for a stronger and clearer organizational identity, organizational restructuring, and accessible outreach materials. Alongside this marketing objective is a stronger focus on the community.

The Foundation's team has observed the need for increased community calls and network governance discovery to determine the ecosystemic needs.

The strategic plan for the year 2022 features the design and outreach for incubation and fellowship programs supporting enDAOment and refined organizational and enDAOment OKRs, metrics, and goals for the next year.

Focus areas identified in improving technical onboarding capabilities are team capacity building, the DAO onboarding program to automate the process, and support of the creation of more user-friendly tools to improve security and streamline the process.

The focus on establishing a more efficient partnership pipeline may be accomplished by: streamlined and increased team capacity to set up calls and create relationships; more accessible outreach materials for better lead creation and capture; and DAO incubation and capacity-building program and fellowship/community steward programs for more self-serviced onboarding.

The Foundation's team has established a timeline of activities and milestones to accomplish this year as a basis to evaluate progress and identify adjustments needed.

The year 2021 was the first year of actual operations for Regen Foundation with a focus on developing the enDAOment program and on operations. It is with much gratitude that the Foundation leaders and staff acknowledge the \$400,000 in donations received during this year. Without such donations, the Foundation's work would not be possible.

We Want to Hear From You!



Want to know more about the enDAOment program
or have additional questions?

Email us at contact@regenfoundation.org
or hop in our Discord!



Want to stay up to date on our latest offerings
and ideas?

Follow Regen Foundation on Twitter.
Subscribe to the Foundation's mailing list on our website.



Ready to dive deep into our community?

We host bi-weekly community calls on Wednesdays,
with reminders posted on our Discord.



Appendices

Statement of Financial Position (Balance Sheet)

Regen Foundation

As of December 31, 2021

Accrual Basis

	Account	Dec. 31, 2021
ASSETS		
CURRENT ASSETS		
Cash & Cash Equivalents		
Amalgamated Regen Foundation	\$ 500,232.05	
Total Cash and Cash Equivalents	\$ 500,232.05	
Commerce Bank Security Deposit	\$ 7,500.00	
Prepaid expenses	\$ 11,651.00	
TOTAL CURRENT ASSETS	\$ 519,383.05	
FIXED ASSETS		
ALL TOKENS - owned through transactions	\$ 5,894,791.38	
REGEN - custodianship	\$ 16,276,982.19	
REGEN - owned	\$ 2,712,795.71	
TOTAL FIXED ASSETS	\$ 24,884,569.28	
TOTAL ASSETS		\$ 25,403,952.33
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable (2005)	\$ 9,504.00	
Accrued Expenses	<u>\$ 11,651.00</u>	
Commercial Card	\$ 6,960.34	
Rounding	(\$ 64.45)	
Unpaid Expense Claims w/o Invoices	\$ 6,770.00	
Total Current Liabilities	\$ 34,820.89	
TOTAL LIABILITIES		\$ 34,820.89
NET ASSETS		
Current Year Earnings	\$ 6,375,226.03	
Permanently Restricted Net Assets	\$ 18,989,777.90	
Retained Earnings	\$ 4,127.51	
TOTAL NET ASSETS		\$ 25,369,131.44
TOTAL NET ASSETS AND LIABILITIES		\$ 25,403,952.33

Statement of Activities

Regen Foundation

For the year ended December 31, 2021

Accrual Basis

Account	2021
INCOME	
Donations - Regen Network Developemnt, Inc.	\$ 400,000.00
Grant Revenue	\$ 34,275.28
Program Revenue	\$ 4,774,132.02
Total Income	\$ 5,208,407.30
Gross Profit	\$ 5,208,407.30
OPERATING EXPENSES	
Accounting Services	\$ 114.00
Bank Fees	\$ 344.09
Contract Services	\$ 99,512.15
Dues & Subscriptions	\$ 5,536.86
Marketing and Branding	\$ 15,000.00
Merchant Service Fees	\$ 1,410.18
Program Expenses	\$ 32,068.00
Total Operating Expenses	\$ 153,985.28
Operating Income	\$ 5,054,422.02
OTHER INCOME (EXPENSE)	
Investment Income	\$ 473,345.71
Realized Capital Gains/Losses	\$ (122,933.58)
Unrealized Capital Gains/Losses	\$ 970,391.88
Total Other Income/(Expenses)	\$ 1,320,804.01
NET INCOME	\$ 6,375,226.03

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