**Bell Innovative Technology rProFund**

**OVERVIEW**

rProFund will use blockchain technologies to create a more efficient way to identify, fund and track renewable projects. It will combine an HTML user interface with smart contracts to produce a listing and tracking mechanism that will make all pertinent data about a renewable project transparently available by memorializing it on the blockchain. Special attention will be paid describing and managing carbon credits associated with a project, including type and status of those credits.

**DETAIL**

There are many mechanisms to fund renewable projects.

1. Selling Verified, Registered Carbon Credits

2. Private Lending/Venture Capital

3. Non-Profit fund raising

4. Grants – including private, state government, and federal government

5. Sale of verified, registered, however not yet issued or offset carbon credits

Whatever the method of funding, we will be providing a step-by-step system to identify projects, identify carbon credit creation and registration for the project, identify grants that may be available and estimated timing on those grants, private sources including debt and grant, and carbon credit sale sources including NFT encapsulation, with Token creation when the credits are actually issued via FlowCarbon’s Carbon offset Tokens. FlowCarbon will also help us in registering and verifying all existing Carbon Credits available. We will pursue all funding sources that exist, most likely in one of the categories listed above.

Specific data will be maintained through each stage of the process, including:

Project identification, registration and application information:

* 1. Project Name
  2. Project Type/Category
  3. Project Description
  4. Project plan including a detailed budget and construction phases and/or milestones.
  5. Project expenditure verification – as money is transferred to the project, verify how the money was spent
  6. Existing Carbon Credits information:
     1. Type
     2. Serial number
     3. Registration and verification organization
     4. Project type within carbon credit industry
     5. Credits verified and registered before issuance.
     6. Credits issued
     7. Credits retired
     8. Any other identifying information needed to verify with the registration organization
     9. Value tracking of all Credits identified.
  7. Potential Carbon Credit creation:
     1. Types of credits identified
     2. Current value of each type
     3. Number of credits that can be created of each type
     4. Demand ranking of each type of carbon credit
  8. Funding plan and schedule from each funding source
     1. Each expenditure documented by category and what milestone it was applied to
     2. Each milestone completed and record of what funding sources paid for each budget item identified

Additional functionality provided

1. On the blockchain for each project there will be a pointer to off-chain data stored in distributed data storage that references the above list of data.
2. Reference to a wallet that contains NFT wrapping credits that are approved, and verified so that they can be sold and monetized, those NFT tokens will automatically convert to FlowCarbon tokens containing the Fungible carbon credits when the Credits have been issued and the actual Carbon has been offset successfully.
3. All Carbon credit will be tracked and tied to the actual project that created them verifying the actual offsets.
4. Reference to all Audit/Verification Inspection events.
5. An online Marketplace will evolve to the point that potential projects can apply, and through the process produce more Carbon Credits that will create NFT’s of the pre-issued credits. Those credits will then automatically turn into FlowCcarbon tokens. Online transactions will be available so that participants can purchase, sell and trade their Carbon NFTs and Tokens directly from the website.
6. A viewing mechanism that pulls the references from the blockchain and allows total transparency to all of the above listed information will be developed and evolve over time.
7. We will add the ability to mark carbon credits as issued, whether retired or not. These issued credits will represent actual, verified offsets that have, in fact, occurred and are responsible for actual project funding. That makes a difference one project at a time.

All of the above will give a verified view of actual events associated with each renewable project through its entire life cycle, and the data will be stored on the blockchain and in distributed storage. The rProFund project will bring transparency to the funding and results of renewable projects by verifying that funds from the original sale of carbon credits was actually used for its intended purpose of achieving a ton of carbon offset, and delivering the ability for grant issuers and private funders to view this same validated status and verification data through human friendly user interfaces. Everyday people will be able to participate from their mobile devices and also feel that they are making a difference. All Carbon credits will be capable of being burned to offset for everyone involved in the whole process, including individuals offsetting their own carbon footprint.