



Sia Foundation

Transparency Report

Q4 2021

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HIGHLIGHTS

**October
2021**

Foundation employees attend the Urbit Assembly conference in Austin TX, where Luke speaks about how distributed storage complements Urbit's goals of user sovereignty.

**November
2021**

The Foundation hires Alex as its first frontend engineer. Sia reaches 2 PB of data stored, having doubled in 5 months.

**December
2021**

The Foundation announces its first coin burn, reigniting discussions throughout the community as to the purpose and scale of the burn.



**Jan
2022**



**Quarterly
Report**

DEVELOPMENT

v2 branch

We officially began work on the v2 branch of **siad**. This entails bundling the consensus and networking code from **core** into a full-featured node binary that connects to peers, syncs the chain, and serves an HTTP API.

core repo

We continued developing our **core** repo, including changes to the consensus accumulator and a new, clean-slate implementation of the Sia host module.

sia.tech cleanup

We did some housekeeping on **sia.tech**, modernizing the build process and updating a few outdated links, in preparation for its upcoming redesign.



OPERATIONS

Burn

~~We burned our excess subsidy outputs, totalling approximately 1.7 billion SC.~~

(Regrettably, we mishandled our burn announcement. Based on the community's response, we have postponed the burn to Q1 2022 to give the community more time to discuss.)

sia.tech redesign

Unsatisfied with our previous design firm, we are working with a new firm to complete our (now long-overdue) overhaul of sia.tech.

Dev feed

We set up a Discord bot to automatically mirror a feed of our GitHub commits, keeping the community updated on our development activity.



COMMUNITY & OUTREACH

Assembly

We attended the Urbit Assembly conference in Austin, TX, where we spoke with Urbit users and core devs about Sia's role in web3, and drew inspiration for future conferences of our own.

Grants

We distributed grants to HandyHost (to integrate Sia into their platform) and Siagear (to commission new Sia-themed graphic designs). We also researched how other foundations structure their grant programs, with the intent of formalizing our own grant system in 2022.

Advent of Code

We continued the Nebulous tradition of hosting a private Advent of Code leaderboard for the Sia community, with prizes for anyone who completes all 50 puzzles.



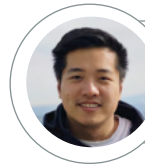
STAFFING



Luke



Chris



Eddie



Josh



Nate



Frances



James



Alex

Alex joined in November as a frontend engineer. He is passionate about peer-to-peer software and protocols that empower users with control of their own data. At the Foundation, he is focused on improving the user experience and ensuring the next generation of Sia software effectively supports end users and their myriad use-cases. Alex is also the developer of Rift, a popular tool within the Skynet ecosystem.

Kino

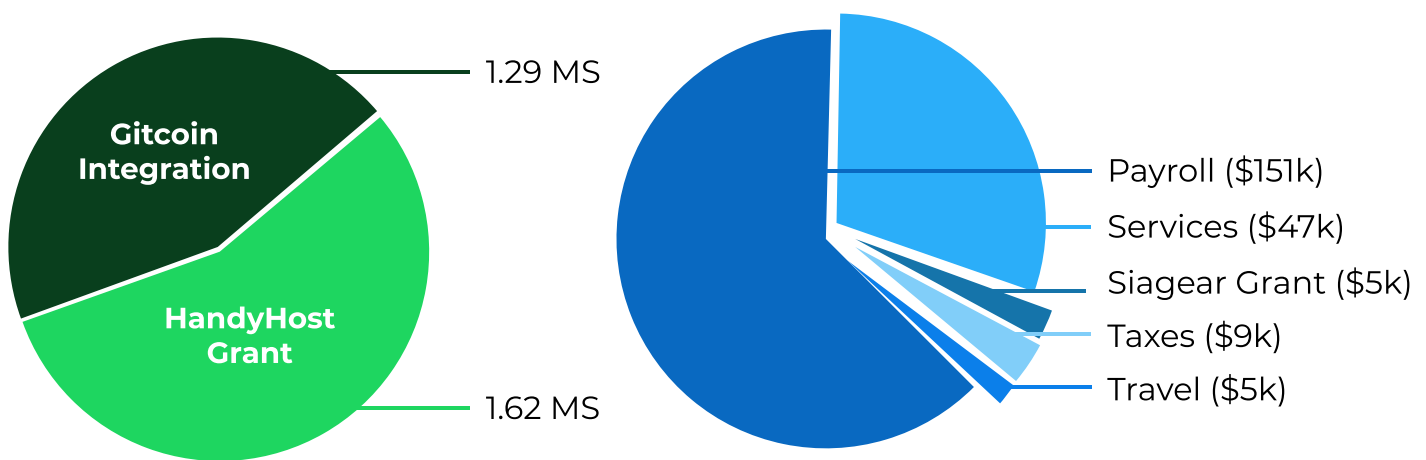
Kino joined the Foundation back in February of 2021 to help establish and run our Discord server. Previously a long-term member and moderator of the original Nebulous server, Kino now manages the community and serves as a line of communication between users and the Foundation. Beyond moderating, maintaining, and protecting the Discord server, Kino also collects community feedback and operates the Foundation's Twitter account.



FINANCIALS

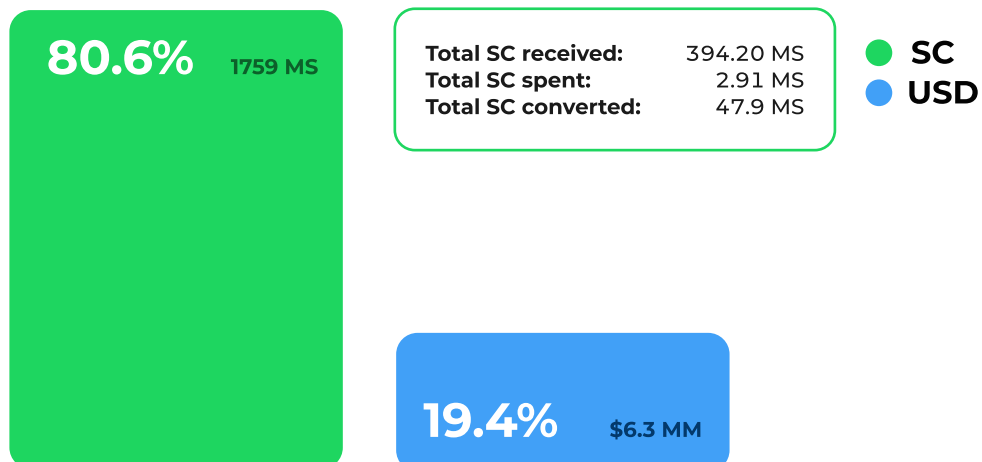
The Foundation's USD expenses were typical this quarter, with the exception of a grant to Siagear. We had two SC expenses: a final payment to Gitcoin for their integration and a grant to HandyHost.

USD and SC Spending



We converted approximately 47.9 MS in Q4, maintaining our target 80/20 split.

Asset Review



NEXT QUARTER

Search for a CSO

Leverage recruiting firms and our existing networks to identify candidates for a Chief Strategy Officer, who will help us deploy the Foundation's resources more effectively.

Finish sia.tech redesign

Work with our new design firm to redesign the site, and use our new frontend dev capacity to complete the implementation.

Complete postponed burn

Publish a revised budget and engage with the community to decide how to handle current and future burns.

Continue building siad v2

Complete the initial implementations of all major modules, design a fresh HTTP API, and continue work on the updated whitepaper.

