



Sia Foundation

Transparency Report

Q4 2022

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HIGHLIGHTS

**October
2022**

The Foundation Grants Committee holds its first meetings, and approves its first grant, Lume Web.

**November
2022**

Former Skynet Labs employees Chris and PJ join the Foundation as core developers. Luke meets with them in Zurich to design a modern, scalable architecture for **renterd**.

**December
2022**

The Foundation publishes a set of best practices for hosts on the Sia network.



**Jan
2023**



Quarterly Report

DEVELOPMENT

renterd

Development of **renterd** was set back by an architectural overhaul, but with the addition of two experienced developers, we were able to make rapid and significant progress. All major subsystems are now operational, and we expect to release a beta in Q1 2023.

consensus refresh

We began modernizing Sia's consensus code, preserving its semantics while improving performance, enabling features like blockchain pruning, and easing the transition to Utreexo.

dev blog

We kicked off a new series of monthly blog posts that summarize development work, giving the community more frequent updates on our progress.



OPERATIONS

Monthly news

In addition to the our monthly dev update, the Foundation is putting out a [Grants Update](#) each month to help the community stay in tune with the latest funded community projects.

Grants Program

With the launch of the Grants Program inviting a flurry of proposals, our Operations team has stepped up to assist the Grants Committee by scheduling meetings, collecting grantee paperwork, dispensing payments, and more.

Compensation

We're working with a compensation consultant to ensure that Foundation salaries are both fair and competitive.



The Sia Foundation has never modified its website, transparency reports, or other public content at the request of law enforcement.

The Sia Foundation has never modified any of its software at the request of law enforcement.

The Sia Foundation has never turned over its release-signing key to any law enforcement organization or other third party.



COMMUNITY & OUTREACH

Grants Program

After launching in late Q3, the Foundation's Grants Program has received a number of proposals. With three already approved and more under review, we've built up good momentum going into 2023 and will continue to revise and improve our grant-related processes.

Advent of Code

We hosted our annual Advent of Code leaderboard, where community developers can take on daily coding challenges to keep their skills sharp and earn Sia-branded swag.



STAFFING



Luke



Chris



Frances



Nate



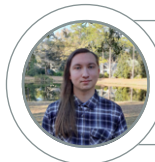
James



Josh



Alex



Kino



Eddie



Steve



PJ

PJ joined in October as a core developer. Having worked on a range of projects at Skynet Labs, he is well-equipped to advance the Foundation's mission with significant contributions to our core software. PJ is at his best when he's building complex systems with a talented team, and he is thrilled to continue working in the Sia ecosystem alongside some of his former colleagues.

Chris

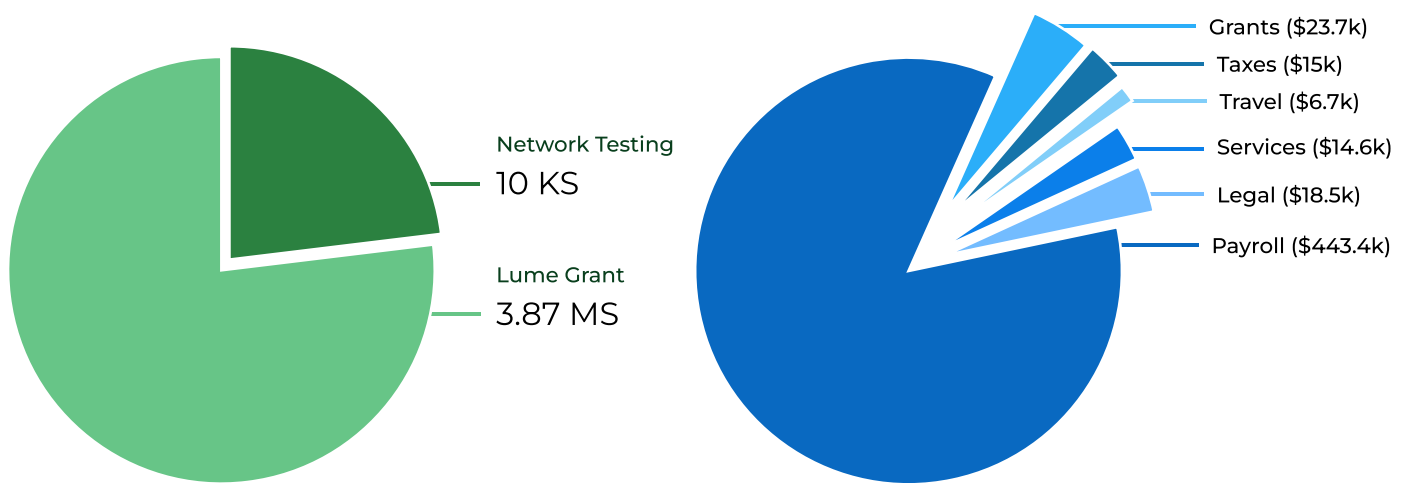
Chris joined in November as a core developer. He was one of the first full-time developers at Nebulous (now Skynet Labs) and has been part of the Sia ecosystem for over 5 years. He is excited to apply that experience to new projects, making Sia faster, more stable, and more scalable than ever.



FINANCIALS

The Foundation's USD expenses were typical this quarter with the exception of grant payments. We had two SC expenses: a grant payment to Lume, and funding for our in-house renter stress-testing.

USD and SC Spending



The Foundation did not convert any SC in Q4. We expect to begin converting again in Q1 in accordance with our revised budget.

Asset Review

Total SC received: 394.20 MS
Total SC spent: 3.88 MS
Total SC converted: 0 MS

● SC
 ● USD

22%

1921 MS

78%

\$16.3 MM



NEXT QUARTER

renterd and hostd

Launch beta and alpha versions of our flagship storage apps. These releases were delayed by our architectural overhaul, but we're back on track now.

Grants

Dispense more grants and oversee the progress of grant recipients, using what we learn in the process to continue improving the program.

Publish revised budget

Update our 4-year budget to reflect new hires and market conditions.

