Tezos Foundation

Q&A with the Tezos Foundation

This document provides responses to some of the most frequently asked questions we receive from members of the Tezos community. While it is by no means exhaustive, we hope it will serve as a helpful resource on our operations and our goals. We will continuously update this Q&A to reflect our latest thinking and address new questions from the community.

Who We Are

What is the role of the Tezos Foundation and what is not?

The Tezos Foundation (TF) sustainably deploys resources and acts as treasurer of the Foundation's assets with the goal of supporting the long-term success of Tezos. The Tezos Foundation supports the Tezos protocol, the development of technical infrastructure on Tezos as well as Tezos adoption through grants and other capital deployment to independently managed entities, teams and projects around the world. However, the TF is neither the "head office of Tezos" nor does TF itself build technology. The Tezos Foundation is a Swiss foundation, supervised by the Swiss Federal Foundation Supervisory Authority.

Who are the employees of the Tezos Foundation? How many are they?

The day-to-day team at the Tezos Foundation includes roughly a dozen staff members split between finance, IT and security, operations, and legal. These numbers include the Executive Committee. This team is responsible for executing the vision laid out by the Tezos Foundation Council. The Council currently engages 7 Council members, with the Chair being operational ad interim.

Council Members

What is the function of the Tezos Foundation Council?

The main purposes of the Tezos Foundation are to allocate funding to various independently operating entities in the Tezos ecosystem, as well as to manage its own treasury. The Council (also sometimes referred to as "Board") Members don't have a day-to-day operational role (with the exception of the Chair ad interim) at the Foundation but define the funding and asset-management strategy of the Foundation including its organisation, and mandate the operations team to put this strategy in place and supervise the progress and ultimately control the funding allocation. As such, the Foundation Council is the ultimate responsible body at the

Tezos Foundation. Council members have been selected from various industry backgrounds in order to accomplish the Foundation's mission.

What is Alice Lloyd George working on at the Foundation?

Alice Lloyd George is a member of the Foundation Council and has no operational role, same as all other Foundation Council members. She is part of the investment committee of the Foundation, which can recommend, for example, equity or debt investments by the Foundation.

What projects/goals will Anil and Chris be working toward specifically?

Anil Madhavapeddy and Chris Wright have been appointed as non-executive Council Members of the Tezos Foundation. Specifically, that means that they will have an advisory role with tech teams working on the protocol, and attracting developer talents to the Tezos ecosystem. We are very excited to have Anil and Chris on board. They each bring over 20 years of software development experience to the Foundation Council, and will provide invaluable technical expertise as we continue to execute on our mission to foster the growth of the Tezos protocol.

How are Board members elected?

According to the Foundation Charter and in line with Swiss foundation law, the Foundation Council is responsible for electing its new members. Since the beginning of this year, the operational process for recruiting new Council and executive team members is delegated to the Nomination and Remuneration Committee of the Foundation, which makes initial suggestions of candidates based on criteria defined by the Council. Sourcing of candidates is supported by an international recruitment agency and candidates, on a case by case basis, are vetted by various external sources lice including key people within the Tezos ecosystem. As a general guideline in place since the beginning of this year, Council members, including the Council Chairperson, should be accomplished individuals with a solid professional track record in industries relevant to the Tezos ecosystem. In addition they should be financially independent and in the position to take an unbiased view on the Foundation and the Tezos ecosystem. The Executive Committee is elected by the Foundation Council, also as defined in the Foundation Charter. More information on the Foundation committees can be found here.

Are Board members compensated?

The remuneration of Council members is allowed by Swiss law and proportional to responsibilities and workload. Institutional partners, the Foundation's independent external auditor (PwC Switzerland), and the Swiss Federal Foundation Supervisory Authority have never raised concerns about the Council's compensation. As such, and in line with our general views regarding personal privacy, we will not disclose Council remuneration.

Will TF be releasing their audited financial statements in their biannual report?

This topic is being discussed but no final decision has been made yet. There are a number of considerations we need to take into account, particularly non-disclosure agreements (NDAs) and other legal frameworks in place surrounding the audit.

Baking

Will the Tezos Foundation continue to operate baking operations?

When the Foundation first started baking, it was an important factor to ensure the stability of the chain. Now that the chain is more mature and stable, we are having ongoing discussions to determine how tez (Tezos tokens) should be used and how the Foundation should approach baking moving forward, taking into account a number of considerations. To be clear, this answer represents a snapshot of our thinking at this moment in time, but we continue to have discussions about the present and future of TF baking.

The Foundation's first priority is to support the security and the stability of the network. To that end, all TF baking operations are conducted on Amazon Web Services with the highest level of security.

Additionally, because the Foundation abstains from voting on any proposed protocol upgrades, our baking activities have zero effect on the governance of the network, meaning that core development teams can inject protocol amendments whenever and however they see fit.

Another factor to consider is that in a PoS system, the primary incentive to bake is to retain one's proportionate share of the total money supply. Baking in Tezos directly transfers ownership from those who participate to those who don't. Thus while rewards may go down as a result of TF baking, everyone still retains their proportionate share of the total money supply.

In any case, all Foundation baking rewards will be distributed back to the ecosystem to advance our mission to support the long-term success of the Tezos project. In fact, funds from TF baking are already being used to support programs like the community rewards program administered by TQ Tezos and Tezos Commons.

Marketing

What initiatives are currently underway to market the Tezos project more widely?

There are a number of key marketing efforts underway. For example, TQ Tezos and other ecosystem teams are working hard to completely overhaul tezos.com so that there is a clearer and simpler developer and ecosystem onboarding process. This won't be completed overnight and will require iteration, but will be worth the effort to position Tezos as the leading blockchain protocol. TQ Tezos has also been running regular virtual events through TQuorum and Tezos Commons has a number of marketing initiatives, including their successful TezTalks series. All that being said, there is no question that there is more project marketing and awareness that can be done for Tezos, and we are constantly soliciting new ideas to promote the protocol as widely as possible.

Is there a Press Kit for Tezos?

A new brand asset kit for Tezos should be released in Q4 2020, as we are in the process of updating it. Community members who would like access to the current kit should reach out to @Rob_Font on Twitter.

Community Grants

Will the Tezos Foundation consider increasing the amount of funding that they give to grant recipients for major projects? From say $100k --> $1mm depending on the size of the endeavor. A large development team costs money.

We would certainly consider increasing the amount of funding given to grant recipients for major projects, as we know that a large development team costs money.

Is there a decentralization process of treasury funds in the pipeline? Starting simple with a small number of funds with the ultimate goal of creating a full treasury DAO?

TQ Tezos and Tezos Commons have rolled out a [community rewards program](#) that will allocate some treasury funds for community disbursement. For this program, we will allocate tez to a multisig contract each month. That tez will be disbursed as rewards to community members for contributions they've made to the project that month. TQ Tezos and Tezos Commons have released further details about how the program will work and we look forward to seeing how this new initiative sparks community engagement and incentivizes participation in the ecosystem. You can see the first group of winners [here](#).

What is the timeline on the new grants platform?

Our new grants platform is live for all current grantees. We have solicited their feedback that we will incorporate into future, more feature-rich versions that will be more widely available to the Tezos ecosystem and also allow prospective grantees to submit grant applications.

Of course, some features of the grant platform will remain only available to existing grantees so that they can monitor their progress easily and securely. As always, we will publish detailed information about our grant-making activity in our next Biannual Update.

General

How can I access my tokens from the fundraiser?

There are a number of resources available to help fundraiser participants access their tokens and get involved in the ecosystem, including https://check.tezos.com/ and https://tezos.com/get-started/#activate.

Which wallets are maintained and work smoothly?

There are a number of desktop, web, and mobile wallets built exclusively for Tezos that are currently available to use including [Kukai](#), [Galleon](#), [Magma](#), [Thanos](#), [AirGap](#) and more. For hardware wallets there is support for both [Ledger](#) and [Trezor](#). That being said, we are always evaluating our funding priorities and have allocated further funds for additional wallets to make Tezos even more accessible.

I have long thought that the Tezos ecosystem would benefit from dedicated security personnel / a dedicated protocol upgrade audit team; even more so now with upgrade schedule calling for several upgrades per year. I think we should also be commissioning 3rd party security audits (e.g. from Least Authority, or other) on significant protocol upgrades (like Edo which is currently underway). Is this, or will this be, a priority of the Tezos Foundation or one of the grantee organizations (like TQ)?

The Foundation takes network security very seriously and has been having an internal discussion over the last few months about ways to dedicate more staff to the security of the chain and ecosystem. We will provide further information about our efforts to ensure the security of the network shortly, but rest assured that security of the chain and ecosystem is one of our highest priorities.