

# OpenSats Board Meeting Minutes (2025Q1)

**DATE:** 21 March 2025 (Q1)

**TIME:** 17:00 — 18:35 UTC

ATTENDING	ABSENT
Matt Odell, Elaine Ou, Janine, Gigi, NVK, Dread, James O'Beirne, Lisa Neigut	Ben Price (partially, excused)

- **17:00 to 17:04** — Casual discussion while people join and Gigi gets set up.
- **17:05 to 17:18** — Gigi opens the meeting and general overview by congratulating us on clearing the backlog of applications during this quarter.
  - At the moment, we are sending out USD\$1 million per month, USD\$350k of which is to long-term support (LTS) grantees. In terms of sustainability, we have allocated more than enough right now to continue this support for a few years. It is still important to increase our recurring donation stream — from institutions but especially from individuals — so that we can reliably assess and predict our long-term sustainability. The recurring donations (with bitcoin) button on the website has been quietly launched to test this, after multiple donor requests.
  - While we have been transparent about what money we receive, we hadn't shared much information about how we spent it; he has since added widgets on the website to display the number of grants given and amount in satoshis (sats) spent.
  - Regarding the committees, we have also published more information about the committees' roles and processes on our website.
- **17:18 to 17:28** — Gigi displays a whiteboard of our operational goals for 2025 Q1 and Q2, ordered by priority. We are still on our way to making Ben obsolete (in a good way!) within a few months. There are many platforms and APIs that need to be upgraded, transitioned, cleaned up, especially things that we no

longer use. For example, integrating Silent Payments would simplify the payout process.

- **17:29 to 17:30** — We vote to authorise Arvin as an officer on behalf of OpenSats, and to remove Ace as an authorized signatory/ officer. **Board members in attendance generally vote in favour on both proposals and there are no objections.**
- **17:30 to 18:12** — The discussion period is open.
  - Education Initiative: It was proposed to disband this initiative due to the output and impact being harder to quantify and judge. In some cases this has led to a lack of accountability. We discuss ways to introduce metrics and focus on developer training without necessarily excluding projects with a different focus. Dread reports that the Education subcommittee has been wading through a lot of bad applications, and some more automation could improve this. **(17:55) Only three board members in attendance vote to close the Education initiative, so the proposal is rejected. Regarding increasing the requirements with metrics, board members in attendance generally vote in favour and there are no objections.**
  - Increasing our maximum grant amount: This issue has mainly come up due to increases and regional differences in standard-of-living costs, esp. those on the U.S. West Coast. Multiple board members suggest allowing applicants to ask for more, but requiring extra validation, such as solid references and documentation of need.
  - Nostr call-for-applications: Is it working? We've noticed that Nostr applications have degraded in quality. Lisa asks for suggestions to do BTC++ hackathons.
- **17:53** — Ben joins the meeting.
- **18:13 to 18:24** — Dread and NVK ask to re-open the discussion on funding AI projects, given the increasing popularity of the topic and need to compete with closed-source projects. Ben suggests creating a list of what we're interested in seeing so that we don't get bombarded with low-quality or ethically challenged applications.

- **18:25 to 18:34** — Final thoughts. Our impact reports have been & will be very valuable for donors. We haven't organised a budget or roadmap for hiring yet, but it is not urgent as we are still lean; trustworthy and helpful people from the volunteer pool have been slowly converted to interns, then part-time, then full-time as needed, to take over more of Gigi's tasks.
- **18:35** — Final comments. Board meeting concludes.

*Board meeting minutes prepared by: Janine (OpenSats Secretary).*

*Additional document(s) relevant to / referenced in the meeting, prepared by Gigi, are attached.*