

Governance Framework for the Bitcoin Community For Network Longevity Summit

I. Introduction

This document sets forth a detailed governance framework for a series of high-level meetings among the Bitcoin mining community. The purpose of these meetings is to establish a comprehensive and unified resolution geared towards supporting Bitcoin Core Development. This initiative is driven by the need to ensure the long-term sustainability and resilience of the Bitcoin network.

II. Objective and Scope

The overarching objective of the assembly is to formulate a joining agreement/resolution for Bitcoin miners and pools to contribute effectively to Bitcoin Core development. This plan aims to address current and future challenges, harness opportunities, and solidify the network's foundation.

III. Duration, Format, and Venue

The assembly will span five months, encompassing three distinct meetings, each designed to progressively build towards a final resolution. **You do not need to have attended the first two gatherings to attend the third and final meeting.**

1. Initial Meeting - Dubai Satoshi Roundtable
2. Intermediate Meeting - Jackson Hole Bitcoin Ski Summit March 6-9
3. Final Meeting - Texas Blockchain Council hosted gathering in Austin on May 28th - the day before Consensus: Resolution finalization and ratification.

IV. Participants

A. Delegates

Delegates are the primary decision-makers in the assembly, representing major bitcoin mining pools, bitcoin miners, core developers, bitcoin industry executives and other key leaders. Criteria for delegate selection include alignment of goals, hash rate contribution, geographical distribution, and industry impact. Each delegate holds equal voting rights and is expected to actively contribute to the discussions and decision-making process. The number of delegates will be set by the steering committee.

B. Observers

Observers include industry experts, service providers, representatives from regulatory bodies, financial institutions, and academic researchers. While they do not possess voting rights, observers play a crucial role in providing insights, feedback, and expertise to enrich the discussions.

V. Organizational Structure

A. Steering Committee

The Steering Committee is responsible for guiding the overall direction of the assembly. Responsibilities include setting agendas, facilitating discussions, and ensuring adherence to governance principles. The committee also acts as a mediator in resolving disputes and guiding consensus-building processes. There will be 5 members of the Steering Committee. The Texas Blockchain Council and Core Scientific will each have seats on the steering committee.

VI. Governance Principles

Transparency: All proceedings, decisions, and resolutions will be documented and made accessible to the public, ensuring transparency and accountability.

Inclusivity: The assembly is committed to inclusive participation, ensuring diverse perspectives are heard and considered.

Consensus Building: Decisions will be primarily made through consensus. In the absence of consensus, a structured voting process will be employed requiring a two-thirds majority of delegates for establishing MOUs or other public documents.

Accountability and Responsibility: Delegates who vote in favor of a resolution that passes with a majority are expected to uphold the commitments and resolutions agreed upon and to act in the best interest of the Bitcoin network. Delegates who vote against a measure or resolution are not bound by it.

VII. Meeting Agenda and Procedure For Final Meeting

Final Meeting

- € Presentation of information gleaned at the previous two gatherings.
- € Drafting of the Resolution: A collaborative session to draft the final resolution, incorporating inputs from all Working Groups.
- € Debate and Deliberation: An open floor for discussion, debate, and refinement of the resolution.

- € Voting and Ratification: If consensus is not reached, the resolution will be put to a vote, requiring a majority for adoption.

VIII. Resolution and Implementation

The final resolution will encapsulate a multifaceted joint agreement for supporting Bitcoin Core development, including financial, technical, and community engagement aspects. A comprehensive implementation plan will be developed, outlining specific roles, responsibilities, timelines, and a monitoring mechanism to ensure effective execution and adherence to the resolution.

IX. Conflict Resolution and Decision Making

Disputes arising during the meetings will be addressed through mediation facilitated by the Steering Committee. In cases where consensus is unattainable, a formal voting mechanism will be invoked, with each delegate possessing one vote. Decisions will require a simple majority to pass.

X. Documentation and Reporting

The Steering Committee will maintain detailed records of the final meeting, including minutes, decisions, and voting outcomes. A final report summarizing the assembly's proceedings, the resolution, and the implementation framework will be published and disseminated to the broader Bitcoin community and the public.

XI. Amendments and Future Assemblies

Proposals for amendments to this governance framework can be submitted by any delegate for consideration during the Final Meeting. The assembly will also discuss and plan for future meetings, ensuring ongoing collaboration and adaptation to the evolving needs of the Bitcoin network.