

# Constitution of the Open Currencies Foundation

October 10, 2019

## A Mission and goals

The open currencies foundation (OCF) is a non-profit organization. Its primary objective is the development and promotion of open source and peer-to-peer monetary and financial systems. A key activity is the development of software which can be used for the above purpose and which is made available to the public free of charge. This may include manuals, instructions and other information relevant to the practical use of such systems. In addition, the organization engages in educational activities regarding monetary and financial systems in general or specifically those endorsed by the OCF.

The organization's activities are subject to the following restrictions:

- The OCF's efforts must be directed to the public as a whole rather than serve any particular individual or group of people.
- The organization must offer all resources free of charge and may not generate a profit. However, it may collect donations helping to cover costs arising in activities serving the aforementioned purpose.
- The OCF may not provide any financial services and may not actively operate any market or any monetary or financial system. Neither can the OCF become a participant in any market or system including those which may be established or come otherwise into existence through the use of resources published by the OCF.
- The OCF may promote and/or otherwise support only such systems, which are
  - *peer-to-peer*, i.e. do not have a central provider or manager and are essentially run by the participants themselves according to a well-defined protocol,
  - *open*, i.e. do not exclude anybody from fulfilling any particular function within the system, assuming the person is qualified and willing to do so,
  - *open-source*, i.e. the source code of the underlying software must be made publicly available.

## B Membership

A member of the OCF is any natural person who

- has read and understood the constitution of the OCF,
- endorses and supports the objectives of the OCF as well as its constitution,
- is able and willing to work together with other members of the OCF to serve its cause and
- is expressing the desire to be a member.

An individual is a member as long as all of the above requirements are fulfilled. The extent to which a member serves the OCF is determined by the member himself or herself and the same applies to the personal sacrifices a member is willing to make to help the OCF.

## **C    Assets**

The assets of the OCF are all those financial and other resources which are

- de facto under the control of one or more of its members assuming that
- these members have bindingly and reliably declared that the particular asset or assets are permanently donated to the OCF and may only be used for the causes of the OCF and for no other purpose even after the respective individuals stop to be members of the OCF.

Assets of the OCF are used to finance the organization's activities which may include compensations paid to members if such compensation is justified and needed in the context of the organization's productive activities.

## **D    Location**

The OCF is a global organization and is not located in any particular place or country. Neither are the members or any particular subgroup of them required to meet at any particular place at any particular time or frequency. The members are expected to coordinate their activities at their own discretion.