

Ethereum Classic Cooperative Inc
250 Park Ave S, New York, NY 10003
USA

Last updated: Friday 1st November 2019

History of the Ethereum Classic Cooperative



When Bob Summerwill [joined the ETC Cooperative](#) as its first Executive Director on 28th January 2019, there were no canonical **public** records.

There were good private records in the Dropbox which Anthony Lusardi had set up, but there was no single canonical timeline joining those together into a cohesive narrative. That document seeks to fill that purpose.

ETC Cooperative - Q3 2017

The Ethereum Classic Cooperative Inc was incorporated in the State of Delaware as an LLC (Limited Liability Corporation) on 7th September 2017, with [Barry Silbert](#) as the sole Director, and with the stated intention of conversion to a non-profit entity subject to IRS approval.

Barry Silbert is Founder and CEO of both [DCG](#) (parent company) and [Grayscale](#). The ETC Cooperative was “birthed” by Grayscale.

ETC Cooperative - Q4 2017

Various articles were written by Anthony Lusardi **prior** to his involvement in the ETC Cooperative. They have been included here for historical interest.

[“Phoenix Mascot Redesign”](#) by Anthony Lusardi, 11th August 2017.

[“Phoenix Mascot Redesign — Mockups”](#) by Anthony Lusardi, 23rd August 2017.

[“All that’s new in Classic”](#) by Anthony Lusardi, 1st September 2017

[“Ethereum and Ethereum Classic. What’s the difference?”](#) by Anthony Lusardi, 7th September 2017.

[“Making a Mascot for Classic”](#) by Anthony Lusardi, 4th October 2017.

[“The Crypto Scam That Wasn’t There”](#) by Anthony Lusardi, 12th October 2017, talking about the move from Slack to Discord, to avoid potential for scamming.

[“All that’s new in Classic — October Edition”](#) by Anthony Lusardi, 25th October 2017.

ETC Cooperative was announced at [ETC Summit 2017](#), which was held in Hong Kong on 13th and 14th November 2017 by Michael Sonnenshein of Grayscale in **“Introducing the Ethereum Classic Cooperative”**. **I am searching for slides and video.**

Effective immediately, the fund’s spending policy is being implemented to meet several objectives:

- *Directly support the development of the Ethereum Classic protocol, infrastructure, and associated applications.*
- *Accelerate the deployment of Ethereum Classic-based technologies for use by individuals, business operators, and enterprises through effective branding, marketing, and education.*
- *Foster community and collaboration between the various Ethereum Classic constituents including developers, miners, investors, and business operators.*

[“Some Changes to Ethereum Classic”](#) by Anthony Lusardi on 27th November 2017, detailing BitNovosti (and Arvicco) stepping back and handing resources to the community.

ETC’s monetary policy hard fork ([ECIP-1017](#) and [ECIP-1039](#)) went live at block 5,000,000, on December 11th 2017.

The first funds transfer from Grayscale to the ETC Cooperative was made at the end of Q4 2017 retroactively covering the fees for the previous three quarters, for a total payment of \$371,505 USD.

ETC Cooperative - Q1 2018

[“Beyond the Decentralized Chain”](#) by Anthony Lusardi on 7th February 2018.

[“Long Term Outlook for Ethereum Classic”](#) by Anthony Lusardi on 19th February 2018.

[Anthony Lusardi](#) was hired as Director, USA of the ETC Cooperative on 20th February 2018, but not announced until 15th May 2018.

[\[novl consulting etcc ic agreement.pdf\]](#)

An Advisory Council was [announced in 1st March 2018](#), comprising [Barry Silbert](#) (Founder and CEO, DCG), [James Wo](#) (Founder and CEO, DFG, Founder and Chairman, ETC Labs), [Igor Artamonov](#) (Founder, ETCDEV), [Elaine Ou](#) (Global Financial Access) and [Charles Hoskinson](#) (CEO, IOHK).

[“ETC Rundown — What’s new this week \(3/6/18\)!”](#) by Anthony Lusardi, 6th March 2018.

[“ETC Roundup— What’s new this week \(3/12/18\)”](#) by Anthony Lusardi, 12th March 2018.

[“ETC Roundup — What happened last week \(3/19/18\)”](#) by Anthony Lusardi, 19th March 2018.

[“ETC Roundup — ETCDEV Hires and Software Updates”](#) by Anthony Lusardi, 26th March 2018.

The second funds transfer from Grayscale occurred at the end of Q1 2018, for \$247,000, giving Anthony a warchest of over \$600K at the start of his tenure.

ETC Cooperative - Q2 2018

[“ETC Community Update — Funding, Messaging, and New Web Wallet”](#) by Anthony Lusardi on 3rd April 2018.

[“ETC went to EDCON”](#) by Anthony Lusardi on 11th May 2018 (but talking about events in April).

Ethereum Classic Cooperative Inc was converted from an LLC to a non-stock corporation on 4th May 2018:

[\[ETCC - Form 1023 Narrative \(Part IV\) \(ETCC draft 04-25-18\).pdf\]](#)

[\[ETCC LLC - Conversion Certificate \(FILE\)\(05-10-18\).pdf\]](#)

[\[ETCC Inc. - By-Laws \(EXECUTED\)\(05-10-18\).pdf\]](#)

The Organization Meeting of the Cooperative was held on 10th May 2018, with the Certificate of Incorporation, Bylaws and Board of Directors confirmed in that meeting. The initial directors were [Barry Silbert](#) (Founder and CEO, DCG), [James Wo](#) (Founder and CEO, DFG, Founder and Chairman, ETC Labs) and [Cody Burns](#), all of whom are still in those roles at the time of writing.

[Need to add a link to the minutes of that meeting]

On 14th May 2018 the Cooperative received a [donation of \\$250,000 USD](#) from DFG. The third funds transfer from Grayscale occurred at the end of Q2 2018, for \$158,000 USD.

On 15th May 2018 there was an [announcement of Anthony Lusardi and Christian Xu's roles](#) within the ETC Cooperative, as Director, US and Community Manager, China, respectively.

The status of the Advisory Council from this point is unclear. Barry and James, who were part of the Advisory Council, had now joined the Board of Directors, so presumably the Advisory Council was down to Elaine Ou, Charles Hoskinson and Igor Artamonov by May 2018. I am unsure if the Council ever met. **TODO - Ask James and Barry.**

Bylaws of the Ethereum Classic Cooperative at incorporation

- Between 3 and 15 Directors
- Officers - Chairperson, Vice-Chairperson, Secretary, Treasurer
- AGM each February. Officers re-elected each year at AGM.
- Officer or employees may be removed from their roles by a majority vote of the BOD. Board actions and resolutions may be taken by Directors without meeting in-person (email, DocuSign, conference calls, etc)
- Board of Directors may appoint Advisors.
- There is a Conflict of Interest Policy. Non Discrimination Policy. No Whistleblower Policy. Anything else which is best practice?
- Who is Chairperson? Who is Vice-Chairperson? **None appointed, it seems.**
- Samantha McDonald as Treasurer. **When was Anthony appointed?** There are no other named officers.

The difficulty bomb was disabled ([ECIP-1041](#)) with a hard-fork activated at block 5,900,000, on 29th May 2018.

[“Why Did Coinbase List ETC?”](#) by Anthony Lusardi on 13th June 2018.

ETC Cooperative - Q3 2018

The [2018 Mid-Year Transparency Report](#) was published on 9th July 2018.

[ETC Summit 2018](#) was held in Seoul, South Korea, on September 12th and 13th.

The fourth funds transfer from Grayscale occurred at the end of Q3 2018, for \$165,000 USD.

ETC Cooperative - Q4 2018

[“A Response To Blockchain Interventionism”](#) by Anthony Lusardi on 5th October 2018.

[Yaz Khoury was hired](#) as Director, Developer Operations, USA, on 15th October 2018, with his contract due to expire on 18th October 2019, at a rate of \$9200 USD per month.

[\[ETTC - IC Agreement Oct 2018 - Yazen Alkhouri.docx\]](#)

Virgil Griffith of the Ethereum Foundation [announced a donation of 15K ETC](#) on 30th October 2018. That is now worth ~\$70K USD marked-to-market.

[“Blockchain is About Not Being Important: Distributing our Community”](#) by Anthony Lusardi on 5th November 2018

The Cooperative was approved for conversion to a 501(c)(3) public charity by the IRS on 14th November 2018, with the effective date of exemption being retroactive to 10th May 2018. Charitable donations to the Cooperative are tax deductible under IRC Section 170.

[“Building a Better, Unified, Testnet”](#) by Anthony Lusardi on 20th November 2018.

[\[ETC Cooperative - 501\(c\)\(3\) - IRS Approved - Contains EIN.pdf\]](#)

[“Your Exchange Needs More Confirmations: The BitConf Measure”](#) by Anthony Lusardi on 17th December 2018.

The fifth funds transfer from Grayscale occurred at the end of Q4 2018, for \$86,000 USD.

ETC Cooperative - Q1 2019

[“Ethereum Classic on Raspberry Pi”](#) by Yaz Khoury, 10th Jan 2019.

[Bob Summerwill](#) and ETC Cooperative signed an Independent Contractor agreement which saw him [starting work as the Executive Director of the ETC Cooperative](#) on Monday 28th January 2019, with initial compensation of \$175K per annum, raising to \$200K per annum starting 1st January 2020, and with no fixed end-date.

[[IC - Bob Summerwill - ETC Cooperative - Signed.pdf](#)]

[“AMA with Bob Summerwill and the ETC Cooperative”](#) by Bob Summerwill, 30th Jan 2019.

[“Analyzing Ethereum Classic with Google BigQuery”](#) by Yaz Khoury, 6th Feb 2019.

[“ETC Cooperative AMA - Recap”](#) by Bob Summerwill, 8th February 2019.

As per the Bylaws, there should have been an AGM in February 2019, but that did not occur.

Anthony Lusardi [resigned from the Coop](#) on 18th March 2019 and on 20th March 2019 by resolution of the Board of Directors, [Bob Summerwill](#) replaced [Anthony Lusardi](#) as Secretary and [Simcha Wurtzel](#) (VP Finance and Controller, DCG) replaced Samanta McDonald who has left DCG since May 2018.

And

“So why leave? In short I simply cannot deal anymore. My role was highly visible and largely required me to respond and deal with a lot of social media. If something bad happened, people would spread FUD and I’d have to respond. If something good happened, same thing. It felt as if no news was the only good news I’d actually get.” - Anthony Lusardi

[[ETCC Inc - Resolutions \(Appointing and Removing Officers\)\[Executed\] 03-20-19.pdf](#)]

[“Kotti, Solidity, ETC, Oh My!”](#) by Yaz Khoury, 22nd March 2019.

[“ETC Summit 2019 Call for Speakers”](#) by Bob Summerwill, 25th March 2019.

The [2018 End of Year Transparency Report](#) was published on 28th March 2019.

[“Supporting a Minority Chain”](#) by Anthony Lusardi on 29th March 2019.

ETC Cooperative - Q2 2019

[“ETC: Wanted Dev or Alive”](#) - talk given by Yaz Khoury at EDCON 2019 in Sydney, Australia, 11th April 2019. Covering Kotti/Gorli, Ethernode, Mantis, OpenRPC, IOHK research work, BigQuery and Kaggle.

[“Quantifying Immutability”](#) by Yaz Khoury, 6th May 2019.

ETC Cooperative - Q3 2019

The 2019 Mid-Year Review was not delivered and is still overdue at the time of writing. The plan is to make this belated report now cover Q1-Q3, and then switch to quarterly transparency reports.

[“Ethercluster: An Open-Source Alternative to Infura”](#) by Yaz Khoury, 1st July 2019.

Bob Summerwill, Yaz Khoury and Anthony Lusardi (guest appearance) all attended [ETHBerlinZwei](#) in August 2019, which both ETC Cooperative and ETC Labs sponsored.

[“IMPORTANT: About ETC “Atlantis” upgrade”](#) by Bob Summerwill, 26th August 2019.

[“ETC Summit 2019 Agenda Announced”](#) by Bob Summerwill, 8th September 2019.

[“ETC Support in Hyperledger Besu”](#) by Bob Summerwill, 10th September 2019. This also announced for application for membership of Hyperledger.

[“ETC Cooperative applying to join EEA”](#) by Bob Summerwill, 12th September 2019.

The long-awaited Atlantis hardfork ([ECIP-1054](#)) was activated at block 8,772,000 on 12th September 2019. A joint statement was made by Terry Culver, Afri Schoedon and Bob Summerwill on the [ETC Labs medium channel](#) and on [Bob’s personal blog](#).

[“ProgPOW author Kristy-Leigh Minehan Uninvited from ETC Summit”](#) by Bob Summerwill, 17th September 2019.

[“ETC Summit moved to Vancouver Convention Centre”](#) by Bob Summerwill, 27th September 2019.

[Contract between ETC Cooperative and Messari](#) to bring quality data on ETC to the masses announced 30th September 2019.

ETC Cooperative - Q4 2019

[“ETC Summit 2019 - Photos from the Venue”](#) by Bob Summerwill, 2nd October 2019.

[“Addressing East/West Disconnect in ETC”](#) by Bob Summerwill, 3rd October 2019, announced the creation of the **ETC Global Comms** WeChat channel, the switch of <https://ethereumclassic.org> back to the previous Github pages model (retiring WordPress site) and the plan to add internationalization support to that canonical ETC website.

[ETC Summit 2019](#) was held in Vancouver, Canada, on October 3rd and October 4th and was a huge success, with 550+ tickets reserved and around 300 peak attendees. [Live Streams](#) and [Individual Talks](#) are being uploaded to YouTube piecemeal.

In the opening address on Day 2 of the Summit, Bob Summerwill was [delighted to announce](#) the archiving of <https://github.com/ethereumproject> and a cease-fire in the Repo Wars. This was a huge achievement for the ecosystem and the result of many months of discussion with ETC Labs.

[“Proposing an explicit social contract in support of POW mining”](#) by Bob Summerwill, 6th October 2019.

[DEVCON V](#) was held in Osaka, Japan on 8th October 2019 to 11th October 2019, with both Bob Summerwill and Terry Culver speaking.

- [“Opportunities for Collaboration: ETHx1 and ETC”](#) by Terry Culver (about 1h 4mins into video), 10th October 2019
- [“Community Interoperability”](#) by Terry Culver, Jae Kwon, Josh Swihart and Vitalik Buterin (about 1h 22mins into video), 11th October 2019
- [“What is happening with Ethereum Classic?”](#) by Bob Summerwill, 11th October 2019

[“ETC Cooperative extends Yaz Khoury's contract”](#) by Bob Summerwill, 17th October 2019

[“ETC Cooperative joins Enterprise Ethereum Alliance”](#) by Bob Summerwill, 18th October 2019

[“Bob Summerwill to speak at Global Digital Assets \(Vancouver\) Summit 2019”](#) by Bob Summerwill, 19th October 2019

[“Alison Alexis CPA joins ETC Cooperative as Financial Controller”](#) by Bob Summerwill, 19th October 2019

ETC Cooperative - Q1 2020

We must hold an AGM in February 2020, according to the by-laws.

It would likely be easiest to do this in New York, and all the Board of Directors and Officers should be present.