



Hedge for Humanity Mission Statement

Version 1.0 – Adopted August 20, 2019

In a world in which we increasingly rely upon technology for survival, it is vital that ownership of essential resources and tools be shared widely among all people.

To this end, we join together to create a hedge for humanity – a pool of resources owned and governed for the benefit of humanity as a whole and for every human being. It will include a portfolio of shares of companies, digital assets, intellectual property, and holdings of land and other natural resources to be sustainably managed. The benefits of ownership and profits from these assets will be shared as widely as possible as a universal human right.

We uphold this mission so that the future of humanity may be a future of freedom, and that our world may progress responsibly and not perish.



Bylaws of The People’s Currency Foundation (Hedge for Humanity), a Not-for-Profit Organization

Version 3.0 – Adopted August 20, 2019

ARTICLE I. ORGANIZATION

1. The name of the organization shall be The People’s Currency Foundation (hereinafter “the Foundation” or “the organization”).
 - a. The intended name shall be Hedge for Humanity, and the Articles of Incorporation shall be amended to this effect.
 - b. Until the Articles of Incorporation are amended, the organization will use Hedge for Humanity as a legal DBA (Doing Business As) name.
2. The organization shall be legally incorporated as an exempt, non-profit, non-stock corporation in the State of Delaware, USA.
3. The organization shall maintain an official address in the state in which it is incorporated.
4. The organization may have a legal existence and offices in any location in the world.
5. The name of the organization may be changed by the amendment process described in Article XIV, and the place of incorporation may be changed by the dissolution process described in Article XV.

ARTICLE II. MISSION AND PURPOSES

1. The mission of the Foundation is to educate people about the importance of creating a more equitable, sustainable, and inclusive economy based on the principle of universal basic income, and to support this goal through innovative tools for charitable giving and distribution of social dividends.
2. In furtherance of this mission, the Foundation will:
 - a. Manage and distribute a global digital currency called Manna, based on the principle that all people should have equal access to new currency when it is created and distributed into circulation.

- b. Promote the development and use of open-source identity verification software called BrightID, to enable determination of unique human personhood without government documents.
 - c. Create and manage investment portfolios or funds to which supporters may donate money or other assets; and distribute profits therefrom as social dividends according to published methodology for each fund.
3. The Foundation shall study technological, legal, humanitarian, environmental, and economic issues pertaining to the management of programs described above, and shall formulate plans and set policies globally for such programs in conjunction with affiliated institutions.
4. The Foundation shall securely store and distribute currency reserves or other assets according to the Foundation's mission, plans and policies.
5. The Foundation shall represent the Manna currency and associated movement and community, and shall have sole authority to engage with, enter into and maintain official relationships with other institutions on behalf of said movement and community, unless otherwise specified in the Policy of the Foundation.
6. The Foundation may be an owner of intellectual property pertaining to BrightID.
7. The Foundation will only engage in activities consistent with U.S. Federal and State law, including the Delaware Non-Profit Corporation Act and such other laws governing not-for-profit Delaware corporations exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Foundation is organized exclusively for charitable and educational purposes, and will not engage in any activity not permitted to be carried on by a tax-exempt corporation under Section 501(c)(3) or Section 170(c)(2) of the Internal Revenue Code.

ARTICLE III. MEMBERSHIP

1. The Foundation shall study methods to increase democratic participation in decision-making in the Foundation, which may include the use of innovative systems such as liquid democracy and delegated node voting, with a goal to develop and implement a comprehensive Membership and Voting Policy by 2021.
2. Beginning in the year 2021, any person who qualifies for membership in the Foundation according to the Policy shall be a Member of the Foundation. Qualifications for membership may include payment of dues, attendance at meetings or events, completion of educational programming, use of specific technologies, or other criteria as defined in the Policy.
3. In any year in which the criteria in section 1 above are not met, the Members of the Foundation shall be defined as the members of its Board of Directors.

ARTICLE IV. MEETINGS AND VOTING

1. The Foundation shall hold an Annual Meeting in June at a physical location anywhere in the world.

2. The time and place of the Annual Meeting shall be determined each year by the Board of Directors of the Foundation.
3. Members of the Foundation may attend the Annual Meeting either in person or remotely via teleconference.
4. Notice of the date and location of the Annual Meeting shall be given to all Members at least one month in advance.
5. The quorum for voting at the Annual Meeting shall be one half of all Members of the Foundation, including votes cast remotely, but not including absentee ballots submitted before the meeting.
6. Special Meetings of the Foundation may be held according to the same rules described in sections 2 through 5 above, unless different rules are specified in the Policy.
7. Voting at Annual and Special Meetings shall be conducted electronically, anonymously, and in a manner that produces a publicly verifiable record of results.
8. Methods and time periods for voting shall be described in the Policy.
9. Rules for acceptance or rejection of absentee ballots, the processing and recording thereof, and under what circumstances they may be cast, shall be defined in the Policy.

ARTICLE V. BOARD OF DIRECTORS

1. The Foundation shall be governed by a Board of Directors (hereinafter “the Board,” also called the Directors or Trustees).
2. The Board shall initially consist of the following Members, who are the founders of the organization:
 - a. Eric Stetson
 - b. Brandon Venetta
 - c. Jon Frechin
3. Until the criteria in Article III section 1 are met, new Board Members may be appointed for one-year terms by a three-fourths vote of the Board, up to a total size of eleven voting Members of the Board, and existing Board Members may be reappointed each year by a simple majority vote of the Board.
4. In any year in which the criteria in Article III section 1 are met, the Members of the Foundation shall elect five people to serve as Members of the Board for two-year staggered terms (i.e. five elected in Year A and five in Year B); and in Year A, the Members of the Foundation shall also elect the President of the Foundation for a two-year term in a separate election.
5. The Board may appoint an Executive Director, who is a non-voting, ex-officio Member of the Board.
6. No Board Member, either elected or appointed, may serve more than ten years on the Board of Directors consecutively; otherwise, any eligible candidate may be elected, appointed, reelected or reappointed to any seat on the Board without limit.
7. Any person at least 21 years of age is eligible to become a candidate for the Board, either as an elected or appointed Board Member, unless temporarily ineligible according to section 6 above.
8. Vacancies on the Board may be filled by the Board according to the Policy.
9. The Board must hold at least one meeting every three months.

10. Board meetings are private and are not subject to the rules for Meetings of the organization described in Article IV.
11. The quorum for voting at Board meetings shall be two-thirds of all Board Members.
12. Board Members may attend and vote in Board meetings either in person or remotely via teleconference.

ARTICLE VI. OFFICERS

1. The Foundation shall have five Officers as described in sections 2 through 6 below, all of whom shall also be Board Members.
2. The President shall be the chairman of the Board and chief public representative of the Foundation.
3. The Executive Director shall be the Foundation's chief executive officer and head of staff. If the Board does not appoint an Executive Director, the role of the Executive Director shall be performed by the President.
4. The Vice President shall assist the President and substitute for that Officer when necessary.
5. The Secretary shall be responsible for generating, sorting, compiling, summarizing, annotating, and preserving the Foundation's documents and records in all forms of media.
6. The Treasurer shall have primary responsibility for the Foundation's financial accounts, budgets, and audits.
7. Specific duties of the Officers may be enumerated and clarified in the Policy.
8. The Vice President, Secretary, and Treasurer shall be elected by the Board from among all other Board Members.
9. Specific methods of electing or appointing Officers shall be described in the Policy.
10. When the Board of Directors has fewer than nine Members, one Board Member may simultaneously hold the offices of Secretary and Treasurer.
11. The term of Officers is one year, unless otherwise specified in Article V; and there is no limit on the number of terms a Board Member may serve in an office, other than the limit on consecutive years of service on the Board as defined in Article V.

ARTICLE VII. STAFF

1. The Executive Director reports to the Board as the head of staff, and is also a Member of the Board, but does not have a vote.
2. The Executive Director has authority to hire, dismiss, and manage the organization's staff, in accordance with the Policy and with staffing plans and budgets developed in consultation with the Board.
3. No Board Member besides the Executive Director may also hold a staff position in the Foundation.

ARTICLE VIII. COMMITTEES

1. The Board of Directors shall appoint an Advisory Board to provide expert advice on important issues.
2. The Board of Directors may appoint other boards or committees, including standing committees and temporary committees or task forces.
3. The specific roles and functions of these bodies, their size, composition, and manner of appointment shall be described in the Policy.

ARTICLE IX. DISCLOSURES, ETHICS AND OVERSIGHT

1. The Foundation shall publicly disclose its Articles of Incorporation, Bylaws, Policy, Board Members, Officers, Annual and Special Meeting minutes, Board meeting minutes, budget, Manna transactions, and affiliated organizations; and other required disclosures by the Foundation, either public or internal, may be specified in the Policy.
2. All Board Members and Members of the Foundation may be required to make disclosures and sign a statement of ethical conduct as described in the Policy.
3. Any Board Member or Member of the Foundation may be removed from office for violating the Foundation's standards of ethical conduct, according to the following three-stage process:
 - a. Affirmative vote for an impeachment motion by a majority of all Board Members (not a majority of a quorum).
 - b. Investigation by a committee tasked with this responsibility and dissemination of the committee's report to all Board Members and Members of the Foundation.
 - c. Affirmative vote for a motion to remove the impeached Board Member from office by two-thirds of all Board Members, and, if the Board Members are not the Members of the Foundation as defined in Article III section 2, an affirmative vote of two-thirds of all Members of the Foundation (not two-thirds, in either case, of a quorum).
4. Procedures for affiliation and oversight of local, regional, or national chapters of the Foundation or other affiliated groups shall be described in the Policy.

ARTICLE X. DUES

1. The Foundation may require individual Members or affiliated chapters or groups to donate membership dues.
2. The specific amount, schedule, and method of donation of dues shall be described in the Policy.

ARTICLE XI. COMPENSATION

1. The Executive Director and staff shall be paid salaries, to be set by the Board.
2. Other Officers and Board Members shall not be compensated for their work for the Foundation, except for travel expenses and other reasonable expenses associated with their volunteer position.

3. Forms and methods of compensation, and the options and requirements thereof, shall be described in the Policy.

ARTICLE XII. INDEMNIFICATION AND INSURANCE

1. The Foundation shall, and hereby does, indemnify each of its present and former Directors, Officers and agents and any other person who may serve or have served, against expenses actually and necessarily incurred by such person in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of being or having been a Director, Officer or agent of the organization, provided the Director, Officer or agent acted in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the organization, and provided further that if such indemnity is with respect to a criminal proceeding, the Director, Officer or agent had no reasonable cause to believe the conduct was unlawful.
2. The Foundation may purchase and maintain insurance on behalf of the Board of Directors, Officers, former Board Members and former Officers and all persons who have served at its request or by its election as a director or officer of another association, organization or corporation or in a fiduciary capacity with respect to any employee benefit plan against any liability, or settlement based on asserted liability, incurred by them by reason of being or having been Board Members or Officers of the Foundation or directors or officers of such other association, organization or corporation or in a fiduciary capacity with respect to any employee benefit plan, whether or not the Foundation would have the power to indemnify them against such liability or settlement under the provisions of this section.

ARTICLE XIII. POLICY

1. Rules, standards, processes and procedures to be followed by the Foundation in conducting its business and governance shall be written and enacted as the Policy of the Foundation.
2. Policy may be enacted or amended by an affirmative vote of two-thirds of all Board Members (not two-thirds of a quorum).

ARTICLE XIV. AMENDMENTS

1. The Bylaws of the Foundation may be amended by an affirmative vote of three-fourths of all Board Members, and, if the Board Members are not the Members of the Foundation as defined in Article III section 2, an affirmative vote of two-thirds of all Members of the Foundation (not three-fourths or two-thirds, respectively, of a quorum).
2. Amendments to the Bylaws may be proposed and initiated by either the Board Members or the Members of the Foundation.

ARTICLE XV. DISSOLUTION

1. The organization may be legally dissolved by an affirmative vote of four-fifths of all Board Members, and, if the Board Members are not the Members of the Foundation as defined in Article III section 2, an affirmative vote of three-fourths of all Members of the Foundation (not four-fifths or three-fourths, respectively, of a quorum).
2. A motion for dissolution may be proposed and initiated by either the Board Members or the Members of the Foundation.
3. A motion for reincorporation of the organization in a different jurisdiction may be combined with a motion for dissolution and voted on simultaneously.
4. Upon dissolution of the organization, its assets remaining after payment or provision for payment of all debts and liabilities of the organization shall be distributed to one or more exempt organizations within the meaning of Section 501(c)(3) of the Internal Revenue Code of the United States, in accordance with all applicable provisions of the laws of the State of Delaware.