OpenSats Board Meeting Minutes (2026Q2)

DATE: 24 June 2026 (Q2)

TIME: 19:00 — 20:30 UTC

ATTENDING	ABSENT
Matt Odell, Elaine Ou, Janine, Gigi, NVK, James O'Beirne, Ben Price, Dread, Tim	

- **19:00** — Casual discussion while people join and Gigi gets set up.
- **19:02** — Gigi leads the intro and overview. To date, OpenSats has allocated more than $35 million worth of bitcoin towards open-source projects, to over 400 grantees in over 40 countries around the world. These figures are publicly displayed at: https://opensats.org/map and https://opensats.org/transparency. Despite the drawdown in the bitcoin price, our treasury strategy was still successful and we have a little over two years of runway (assuming no further donations) to cover all of our current and near-future grant commitments. Attracting large and recurring donations is still a priority.
- **19:10** — Ben leads the update on organisational restructuring and bylaws amendments. It is noted that James no longer plans to pursue an OpenSats grant, as per discussion during the previous quarterly meeting, but he decides to still resign as a board member regardless.
- **19:55 —** Board motion for restructuring of OpenSats board with natural persons, assuming the recommended solution is viable. **Vote result is super-majority/unanimous in favour.**
- **19:56 —** Matt leads the update/discussion on board activity. Board members are again encouraged to review applications promptly so that potential grantees are not left waiting and operations are not held up with slow turnaround. Both Dread and Janine commit to increasing their activity during the next quarter.
- **20:08** — *James leaves the board meeting early.*

- **20:15 —** Gigi gives a brief technical operations and process update; they have progressed on the goals and new additions, and things are going smoothly. He also speaks about the content strategy with Spotlight https://opensats.org/tags/spotlight and the newsletter https://opensats.org/newsletter. In addition, Heartbeat is a live feed of contribution activity in the open-source projects that we support: https://heartbeat.opensats.org/
- **20:20 to 20:55 —** Discussion period opens. Topics include:
    - Applications: Whether grant applicants should be encouraged to disclose their use of AI tools and any costs related to that, as well as whether we should make the video portion mandatory, to cut down on spam and low-effort applications. We agree they should be.
    - Optimal sub-committee size: We agree that when looking back over the productivity of the sub-committees, there is an average sub-committee size that seems to perform best, around five people.
    - Tenure: Options for establishing tenure restrictions on board members are also suggested by Tim and discussed, but none implemented at this time.
    - Fundraising officer: We are still on the look-out for a dedicated fundraising officer to join the team. We agree that paying them on a commission or percentage-of-funds-raised basis is standard for such a role in the non-profit space. We also briefly brainstorm about OpenSats merchandise.
- **20:56** — Final comments. Board meeting soon concludes.

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

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