INTERSECT™

Development Update 2024



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Development Update 2024

Introduction

Welcome to this extra special end-of-year development update. This will be our last report this side of 2024, but we'll be organizing X Spaces to chat more on the delegate-approved Constitution and of course DReps! But before then, in this seasonal edition, we'll take the opportunity to look at what Intersect set out to achieve at the beginning of the year, the infrastructure put in place to complete those goals, and

Intersect has done across this year.

Intersect would be nothing without our members; we are infinitely grateful to all of you who have seen the value in the processes

a breakdown of what each area of

and infrastructure Intersect has built over the last 12 months.





A note from our leadership team and governing board

As we reflect on the past year, we are filled with pride at the progress made across the Cardano ecosystem and the role Intersect has played in supporting this evolution. This year has been transformative for Cardano. Not only for the governance and technology underpinning Cardano, but also for how the community has embraced collaboration and innovation.

This has been Intersect's first full year of operation – a foundational year of building, learning, and supporting members to achieve ambitious goals. We are proud of the milestones reached together, and none more so than our 4,000+ members who have joined us on the journey and bootstrapped every part of our organization. But we also recognize that there have been challenges and bumps along the way. As a new organization navigating complex concepts in often uncharted territory, we've faced moments where things could have been done better. Whether in communication, planning, or ensuring every member feels empowered to contribute and is heard, these challenges have revealed gaps and offered valuable lessons that will guide us into the future.

Your feedback, shared through the annual members' meetings, numerous surveys, and at events, has been invaluable in shaping our priorities and guiding our next steps as we look to 2025. We've heard your calls for greater transparency, improved tools and support, and more opportunities to meaningfully contribute across Intersect and to Cardano's growth. These insights have not only informed our plans for 2025 but have also reinforced our commitment to enhancing the member experience and delivering tangible value to you, our members.

The coming year promises to be one of significant milestones and meaningful progress. We will begin 2025 with the Plomin upgrade, unlocking the final features of Cardano's on-chain governance. Alongside this, the delegate-approved constitution will be submitted for on-chain community consideration, marking another pivotal moment in the evolution of Cardano's governance. Additionally, our collective efforts with members and the broader community will focus on refining and finalizing a budget for Cardano, ensuring sustainable funding for core initiatives and growth verticals critical to the ecosystem's future.

Members can look forward to further improvements across the organization next year, and to highlight just a few: improvements to our member experience and onboarding to make it easier and faster to participate, our second committee elections in April making our committees fully elected bodies, new tools and services for delegated representatives (DReps), stake pool operators (SPOs), and the interim constitutional committee, including facilitating the elections for the constitutional committee in June, and more opportunities to shape and deliver Cardano's roadmap and future. Through frequent touchpoints, expanded resources, and new initiatives, we are committed to making your Intersect membership more engaging, impactful, and rewarding.

Thank you for your trust, your insights, and your active participation. It is through your efforts and dedication that our first year has been so incredible. Alongside our members, we continue to move Cardano forward—creating a resilient, inclusive, and sustainable future for everyone involved.

Jack, Nick, Lawrence and members of the governing board: Steven, Gerard, Nikhil, Adam, and Kavinda.



Before we get into all the details, let's go back and revisit what Intersect is here for.

What is Intersect?

Intersect was founded on December 8, 2023, but the idea of a member-based organization came much <u>earlier</u> than that. It was born from the realization that in the age of Voltaire, where the community is firmly in the driving seat for decision-making, structures would need to be created for the principles of <u>CIP-1694</u> to be implemented - underpinning the "institutions" component to the CIP.

At its core, Intersect is a member-based organization for the Cardano ecosystem tasked with ensuring its continuity and future development. This means that in 2024, Intersect developed, coordinated, and facilitated the community's infrastructure set out in CIP-1694, along with kickstarting programs such as the product roadmap and Cardano budget process.

Our mission is to ensure, through our members, the lasting continuity and progressive development of Cardano - fostering a self-sustaining ecosystem that's fit-for-purpose and perpetually future-proof.

Why Intersect?

As a not-for-profit member-based organization, Intersect provides a unique structure and opportunities to maintain Cardano's core technology while developing a roadmap for the future, attracting a diverse group of stakeholders. As a natural aggregation point - a Cardano town square - Intersect allows firms and organizations making the most significant contributions to the ecosystem to raise and elevate their voices on how Cardano's technological and governance underpinnings can and should evolve.

How does Intersect work?

Intersect supports the continued growth of a decentralized and inclusive self-sustaining system by providing additional governance processes and structures that enable the Cardano community to advance the protocol together. This includes establishing committees and working groups to address ecosystem priorities, support the maintenance and development of Cardano's core infrastructure through our delivery assurance function, and support Cardano's on-chain governance framework by facilitating deliberations and a roadmap - all of which are initiated and driven by committees and working groups.



Intersect's focus

At its core, Intersect has focussed on ensuring, through its members, the future maintenance and development of Cardano, and supporting the evolution of Cardano's on-chain governance framework. As a community governed blockchain, this means caring about both the technology and processes that enable technical progress and consensus through discourse and collaboration.

Our focus in 2024 has been:

- Supporting the rollout of Cardano's on-chain governance including facilitating the ICC elections, the constitution drafting process, and more generally support services for the ICC and DReps, plus tooling (like Cardano GovTool) and hardfork facilitation
- Creating a shared Cardano product roadmap to take Cardano into 2025 and beyond
- Establishing an annual budget process for Cardano and drafting a community proposal to utilize Cardano's treasury to support key areas, including core infrastructure, research and development, community grants, marketing, growth, and more

A look back at the journey

For those keen to take a quick trip down memory lane, the Cardano improvement proposal 1694 (CIP-1694) roadmap visually represents Cardano's governance development journey, highlighting some of the defining features, enhancements, community events, and milestones.

Cardano governance

From its inception in 2015 through its first block in 2017 to 2024 and the <u>Voltaire development phase</u> (named after the <u>French libertarian philosopher</u>), Cardano has aimed to be the most decentralized blockchain.

Cardano's design and implementation evolve through changes proposed in Cardano improvement proposals (CIPs). Cardano CIP-1694, named after the year of Voltaire's birth, established the foundation for decentralized onchain governance. CIP-1694 is being implemented in two controlled hard forks. The first of these, Chang, occurred on Sunday, September 1, 2024, at epoch 507, beginning the Voltaire development phase.

This governance model aims to empower the Cardano community of ada owners with greater control over decision—making processes related to protocol updates, treasury management, and technical improvements.



Intersect 2024 core objectives and milestones

Our core objectives this year have been to facilitate and support the delivery of the first features brought about by CIP-1694, and to set up a member-based organization that is both effective and efficient.

It's been a transformative year, with 2025 set to be even more so. It is incredible to see what we accomplished when we started to put together this report and looked back at what we have collectively achieved. Of course, none of this would have been possible without the grit and hard work of our members, and especially our Founding Members who joined from the start.

We've been busy cataloging all the achievements in detail as we progress throughout the year and archive all of the previous dev reports. You can dive into all of the <u>past reports here</u>.

These are the significant milestone achievements made in 2024:

1. Intersect committees and working groups.

We have established 7 committees, covering the critical areas of decision-making for both core elements of Intersects pillars and Intersect operationally. In addition over 25 working groups have been formed covering a breadth of domains such as marketing, hydra, partner-chains, DReps and much more.

2. Membership and Community.

With global hubs in six regions; LATAM (Mexico, Brazil, Argentina), Japan, Sri Lanka, Portugal, North America, and Africa (Ghana, DRC, Kenya), our member hubs have been a unique resource for championing local priorities and improving accessibility.

3. Cardano core repositories.

Intersect now stewards over 100 repositories including core Cardano, the Haskell node, and governance tooling. We've also established a security council and incident response team for 24/7 support.

4. Facilitating the draft Cardano constitution and convention.

Intersect supported members and the community by facilitating the consultation process in which the community formulated the Cardano constitution and hosted Cardano's first Constitutional Convention and constitutional committee. Included funding over 60 workshops and supporting delegates and alternates attending the Convention.

5. Facilitating the interim Constitutional Committee elections.

Earlier this summer we facilitated the elections to appoint three seats to the interim Constitutional Committee. With 21 applicants, the community voted and elected the Japan Council, Atlantic Council, and Eastern Cardano Council to serve a 1 year term with their fellow ICC members Input | Output Global, EMURGO, Cardano Foundation, and Intersect.

6. Cardano Continuity.

One of our first actions this year was to establish a process the community can use to ensure software updates and core infrastructure development are openly managed and Cardano's robustness is maintained. With 12 Continuity partners contracted, this is set to expand as we move into 2025.

7. Starting a budget process for Cardano.

Intersect's role in the budget process is facilitating a budget proposal for the Cardano community. For the first time, the Cardano ecosystem will collectively decide which initiatives the treasury should fund in 2025 and beyond.

8. Running our first committee and board elections.

Over 130 members stood for election to our seven committees and governing board, with 31 elected by their fellow members. Adam Rusch and Kavinda Kariyapperuma were elected to the governing board.

9. Governance tools.

Intersect facilitated the development of community-owned and fully open source governance tools to make participation in governance easy and accessible. Cardano Govtool, the core tool currently on mainnet, allows easy DRep registration, delegation, governance action voting, and submission. The constitutional committee portal makes it easy to see the current version of the constitution and the CC members' votes.

10. DRep Pioneer Program.

DReps are crucial in the Cardano network's decision-making processes. Intersect facilitated the creation of education and training programs for prospective DReps to foster and increase DRep registrations, with 434 completing the pioneer program.

11. Open source.

In 2024, the Intersect open source committee (OSC) and open source office (OSO) advanced key initiatives to strengthen open-source development within the Cardano ecosystem, including drafting an open source strategy, security guidelines for the incident response process, and piloting a project incubation program for open source projects building on Cardano (we'll be publishing a paper on the incubation program shortly).

Committees and working groups

Intersect works by creating and facilitating systems and processes that the community can use to ideate and propose recommendations to support decision-making on-chain. This is done primarily through committees, working groups, and special interest groups. The members of the committees are elected by community vote. In 2024, Intersect formed the following committees:



• Budget committee

The Cardano budget committee is an advisory committee that brings together relevant stakeowners within the ecosystem. Its purpose is to use these individuals' knowledge and observations to provide guidance, support, and oversight for Cardano's annual budget processes.



• Cardano civics committee

The Cardano civics committee facilitates and oversees the Cardano community's governance. This includes developing and streamlining processes to engage the Cardano community in governance and coordinating with subject matter experts where needed.



Membership and community committee (MCC)

The MCC's north star is enhancing Intersect's value to its members as Cardano's member-based organization. This involves socializing and overseeing the Cardano annual budget's community grants, outreach, and education buckets, acting as a hub of knowledge in the Cardano ecosystem to foster connection and decision-making.



Open source committee (OSC)

The OSC is an advisory committee that brings together relevant stakeowners within the Cardano ecosystem. It aims to use these individuals' knowledge and observations to provide guidance, support, and oversight for Intersect's open-source initiatives, ensuring alignment with overall business objectives. The OSC is responsible for providing strategic direction and input on Intersect's open-source initiatives and policies, managing working groups, and evaluating the output of working groups and the OSO.



Technical steering committee (TSC)

The TSC ensures Cardano governance is grounded in technical expertise and best practices. It oversees technical assurance, coordinates major integrations like hard forks, and reviews recommendations from other committees. The TSC defines execution plans for the backlog, drafts milestones, sets quality standards, manages contract tenders, and leads working groups to support these efforts.

• Parameter sub-committee under the TSC

The parameter committee offers technical guidance on the protocol's upgradable parameters, considering factors like economics, security, and network sustainability to protect Cardano's long-term health. Its duties include evaluating proposals, providing expert advice, making recommendations for Cardano's best interests, monitoring progress, supporting the community, participating in regular meetings, and maintaining thorough documentation.



• Product committee

The Cardano product committee is an advisory committee formed by elected members and community experts. It aims to facilitate processes to define an open and transparent community-led five-year vision and a yearly roadmap. The committee considers the whole ecosystem and Cardano as a product for users and customers.



• Steering committee (ISC) **→**

Formed out of a self-organizing group to drive cohesion and transparency between all committees, internal leadership, and more broadly the membership base, the ISC has members from all committees, including community hub managers and representatives from Intersect professional staff.

You can read more about the framework used to develop and implement our committees here.

If you'd like to participate in any of the committees, working groups, or special interest groups, you can join Intersect.



Cardano constitution

Intersect facilitated the rollout of Cardano's on-chain governance this year, fostering the creation of a Cardano constitution in its interim, draft, and final states. Currently, Intersect (via its members) is one of the interim constitutional committee members, and is represented by a Council.

A constitution for Cardano is designed to be the founding document that brings together the community's wishes and puts them into the text as a set of rules and principles to maintain the Cardano network's sustainability.

It outlines all the governance mechanisms, institutions, bodies, and responsibilities of the various governance stakeowners in the Cardano ecosystem, such as DReps, stake pool operators (SPOs), and others.

The Cardano constitution is the cornerstone that anchors all the other processes and developments Cardano will need to provide a sustainable technological platform for Web3 products and services.

With the delegate-approved Constitution now confirmed, the next step will be to submit on-chain for broader community consideration. It's expected to be submitted in January 2025 following the Plomin upgrade.

Interim constitution

The interim constitution provides the basic rules needed to implement CIP-1694. It's temporary and will be replaced in early 2024 subject to DReps on-chain approval.

Intersect also generated a constitutional committee portal, the information hub for the interim constitution and the interim constitutional committee. We also host a copy in our knowledge base and Github repository.

Constitutional committee

Like the interim constitution, the interim constitutional committee (CC) enabled the first stage of the Chang upgrade. The interim CC focuses on the technicality and base constitutionality of the first community-submitted onchain governance actions. Through the technical aptitude and expertise required to interpret the interim constitution and submit CC votes, the interim CC fulfills an essential role in maintaining the Cardano blockchain's stability and security during the interim period.

Through the governance design described in CIP-1694, the interim CC is held in checks and balances. It is bound by the thresholds and safeguards imposed on it and has a limited scope while the final constitution continues to be drafted during its consultation period.

The interim CC has a one year term and all seven seats will be up for election in the summer of 2025.



Workshops

Intersect called for applications from community members willing to host a constitutional workshop and received an overwhelming response. Sixty-three applications were accepted, and Intersect awarded grants to successful applicants to run their local workshops. Sixty-four workshops (including a pilot hosted by the Cardano Foundation) took place from the beginning of August to mid-October.

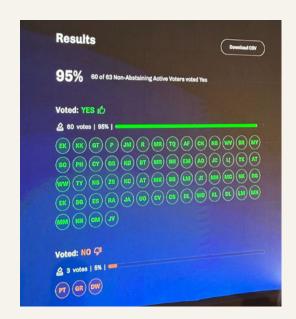
The completed workshops covered 51 countries in six of the seven continents. Each workshop focused on three to six questions, each with various topics. With over 1,400 participants, the community engagement level has been nothing short of inspiring.

Constitutional Convention

The <u>Cardano Constitutional Convention</u> kicked off in early December in Nairobi and Buenos Aires with excitement and the same spirit of global collaboration shown throughout the year during the workshop consultation process. Across two continents, the community came together to shape the future of decentralized governance.

Day one of the convention opened with Charles Hoskinson addressing the Nairobi delegation with a pre-recorded video, delivering a powerful message that left folks buzzing. His words set the tone for a transformative week, emphasizing that this is a defining moment for Cardano.

Charles Hoskinson, CEO of Input | Output, and Dr. Silvia Nonna, Vice Dean of the School of Law at Universidad de Buenos Aires (UBA), then gave riveting, live keynotes. Business Insider Africa also covered it. Across the 3-day Convention, over 100,000 tuned in to the livestream!



Day two of the Cardano Constitutional Convention in Nairobi will go down in history. From passionate debates to groundbreaking decisions, the day was all about action and advancing decentralized governance. There was passionate debate, an 'ask me anything' (AMA) session with Charles Hoskinson, and the all-important vote by the delegates. An overwhelming 95% of the delegates voted to advance the Constitution to the on-chain process. The final text will now be offered to the community for on-chain ratification.



Chair of Proceedings in Buenos Aires, <u>Lloyd Duhon</u>, marked the historic moment with a group selfie at the Buenos Aires, Argentina event, documenting this historic moment.





Inside the convention, at the moment, the result was known - Nairobi, Kenya.

The final day was nothing short of extraordinary. It was a day of celebration, reflection, and history in the making, culminating in the signing of the constitution – a powerful symbol of the community's collective efforts and vision for decentralized governance.

Reflections from the community:

"The yes vote by the delegates touched me to the soul. I consider the constitution as valuable as my national constitution, and I hope it is the foundation and starting point for future governance developments."

 Eystein Magnus Hansen, civics committee and Intersect constitutional council member

"126 strangers from 50 countries came together to approve the Cardano Blockchain Ecosystem Constitution, forging new friendships and making history—an incredible testament to Charles' vision and the strength

- Nathan Barkell, delegate,

of our community."





Chang upgrade

<u>CIP-1694</u> is being implemented in two controlled hard forks. The first of these, Chang, occurred on Sunday, September 1, 2024, at epoch 507, beginning the Voltaire development phase.

Intersect has played a vital role in convening and organizing the hard fork working group's meetings. Over 60 people from 10 organizations have participated, ensuring that the views and perspectives of many backgrounds are considered.

The two hard forks are named after prominent members of the Cardano community, Phil Chang and Matt Plomin.

Chang

The successful execution of Chang hard fork #1 was a pivotal moment and a testament to the collective efforts of the entire Cardano community. It represents a significant leap forward in Cardano's ongoing journey toward fully decentralized governance.

The Chang hard fork is not just a technical advancement; it embodies the Cardano community's commitment to evolving the blockchain infrastructure to support a more democratic and community-driven decision-making model. This upgrade marked Cardano's entry into the Voltaire development phase. Control passed from the founding entities (Input | Output, the Cardano Foundation, and EMURGO) to the community of ada owners. From this upgrade to the next, Cardano is in a technical bootstrapping phase.

Plomin

This name honors the late Matthew Plomin, USDM's president and co-founder. Matthew indelibly impacted the Cardano ecosystem before his sudden passing in 2024 due to health complications. His visionary leadership and unwavering dedication to the community inspire all of us, and this renaming serves as a heartfelt acknowledgment of his contributions.

This upgrade completes Cardano's transition to full community governance, where all governance actions become available and ada owners decide the outcomes. Ada owners continue to delegate their voting power to delegated representatives, who will vote on governance actions on their behalf. Voting is based on one lovelace (one-millionth of an ada), one vote. Two predefined voting options are also available, and any ada owner can register as a direct voter.

The governance action for the Plomin hard fork is expected to be raised in December 2024, with community governance actors voting until January 2025. You can follow the progress of this via the Intersect Knowledge Base.



Cardano budget

Intersect's role in the budget process is to facilitate a budget proposal for the Cardano community to consider in early 2025 – a proposal driven and drafted by our members, including elected members across our seven core committees. The Intersect budget committee coordinates and compiles inputs from other committees, ultimately shaping a proposed budget for on-chain consideration.

For the first time, the Cardano ecosystem will collectively decide which initiatives the treasury should fund in 2025 and beyond, including core infrastructure improvements, research and development, community grants, marketing, and more. Determining how to use Cardano's treasury and manage its finances will inevitably spark debate.

Throughout 2024, Intersect has been managing several suppliers developing Cardano's core infrastructure. Using seed capital provided by EMURGO and Input Output | Global, Intersect members have delivered over 80 milestones this year, with Intersect as the counterparty overseeing the work. If approved on-chain, Intersect may continue facilitating future budgets, including managing contracts with suppliers to achieve budget goals, working closely with the Committees overseeing milestones, and conducting technical reviews, scrutiny, and auditing.

While decentralized decision-making is driven by on-chain community voting, Intersect's role is to facilitate by providing the machinery and oversight required to manage the processes we need as a community.

You can learn more about this here.





DReps - delegated representatives

DReps are crucial in the Cardano network's decision-making processes. They effectively advocate for and make informed decisions on behalf of the Cardano community. Intersect has continued to facilitate the core technology behind the implementation of DReps and develop and streamline processes to make it easier for anyone wanting to become a DRep.

The DRep pioneer program

Intersect opened a member grant calling for educational content to help potential DReps learn the skills and knowledge they need to effectively participate as DReps in the governance structure proposed for Cardano.

A primary goal of the initiative was to develop a continuous learning program that would support the first cohort of DReps in effectively performing their role in Cardano's proposed governance design. A further goal of the program is to create materials that can be used 'standalone' independent from the training courses so that potential DReps can intuitively train themselves on what is required. The grant was well received as forty-four DRep Pioneer Workshops were funded to train 434 DRep Pioneers.

For all ada owners, delegating voting rights to a DRep is essential to supporting the ecosystem's growth and development. As of December 13th, 59,000+ ada owners have now delegated 2.89 billion ada to DReps. By leveraging expert knowledge in the voting process, ada owners can raise their voices through nominated DReps, who will represent the voting power of multiple individual ada owners. This way, everyone can contribute to shaping the protocol's future.



Revisiting the Cardano community survey on DReps

Earlier this year, we surveyed the community to gauge interest in becoming DReps and understand community motivations and concerns. The survey received 163 responses, offering valuable insights into the community's engagement with Cardano governance.

Key findings included:

• Strong interest

64.2% of respondents expressed interest in becoming DReps, reflecting a high engagement and enthusiasm for governance.

Motivations

Most participants (91%) were driven by the opportunity to contribute to Cardano governance, with 73% also citing interest in blockchain technology.

• Representation trends

Individual representation dominated, with 83.7% preferring to act as individual DReps. Of these, 40% aimed to represent themselves, while 60% intended to represent local communities or groups.

• Engagement methods

Social media emerged as the most preferred method for engaging as DReps, followed by meetups, workshops, and webinars, while forums were less popular.

• Challenges identified

For the 6.9% hesitant to take on the role, the main barriers were time commitment (50%), preference for other forms of involvement (33%), and a need for more technical skills (16.7%).

Reflecting on these findings, we've recognized the importance of targeted education and training programs to address these barriers and empower more community members to step into governance roles. This feedback has shaped our initiatives throughout the year and will continue to inform our efforts in 2025.



Open source

In 2024, the Intersect open source committee (OSC) and open source office (OSO) advanced open-source development in the Cardano ecosystem by implementing governance structures like the open source committee charter and open source strategy.

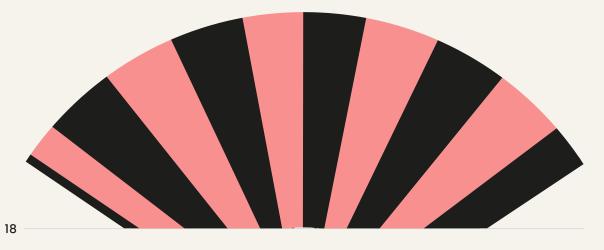
A 2024 OSO roadmap set objectives, including governance models, legal compliance, and pilot projects, while a project incubation lifecycle framework streamlined project management. Security measures were strengthened with a new security policy, roles like a security officer, and incident response protocols. Community engagement was prioritized through transparent documentation and OSC elections, ensuring diverse representation and collaboration.

The OSO, responsible for managing Intersect's open-source strategies and processes, oversees compliance, governance, and contributions to the open-source community. Its strategy, directed by the OSC, aims to transition Cardano fully to open source, fostering a

community-driven ecosystem.

An open-source maturity pilot of core Cardano highlighted the need for ongoing governance enforcement and more substantial community participation. While the project

Full details of the pilot can be found here.



A personal note from Christian Taylor (Head of OSO) on the journey of Intersect's open source office

"When I stepped into the role of head of Intersect's open source office earlier this year, I knew the road ahead would be challenging but full of potential. I didn't anticipate how transformative this journey would be for our team and the Cardano ecosystem.

It all began with a vision: to establish open source as the backbone of innovation for Cardano. That vision quickly became action, starting with forming the open source committee and migrating Cardano's core repositories. From there, we built the frameworks, workflows, and processes that would define how we operate—thanks in no small part to the contributions of Modus Create experts and the growing OSO team.

But perhaps what I'm most proud of is the Paid Open Source Model, an initiative born from the OSO's commitment to sustainability. It's a framework that supports contributors reasonably and ensures that open source in Cardano is built to thrive for years.

This year, we've passed key policies, launched new programs like our incubation program and contribution ladder, and joined global leaders like the Linux Foundation and Hyperledger. We've taken our place on the world stage, sharing our story at events like the Open Source Summit in Vienna and the LF Member Summit, where we proved ourselves pioneers in open source governance. And then, being able to join the TODO Group, it can be officially said we have proven ourselves as experts in open source and can, in our own right, stand on stage with titans.

The journey hasn't been easy, but it's been enriching. The OSO and the OSC have laid a foundation for open source excellence in Cardano, empowering contributors, driving adoption, and ensuring long-term sustainability.

And this is just the beginning. Here's to an even brighter future for open source. So, thank you to everyone who has been a part of this journey, not just myself but the ecosystem as a whole. This has been my dream come true. On a fun note, here is the OSO theme song."

Christian Taylor,
 Head of Open Source Office,
 Intersect



Community hubs

Our community hubs have been fundamental in encouraging representation and participation worldwide, essential for supporting the consensus mechanism underpinning Cardano's governance system. The hubs act as geographical central points, bringing communities together to discuss Intersect and Cardano and attend in-person and virtual events in local languages. This year, we have set up six community hubs:

LATAM (Brazil, Argentina, Colombia & Mexico) - March 2024

Key highlight: Attending Blockchain
Rio 2024 (organized by member Otávio
Lima) & Argentina Digital Nation 2024
and launching four regional hubs in Brazil,
Argentina, Colombia & Mexico.

Japan - March 2024 🗪

Key highlight: Japan continues to represent the spiritual home of Cardano, and demonstrated by our strong membership in the country - 31% of all individual members are attributed to Japan.

Sri Lanka led by CoinCeylon - May 2024 ➡

Key highlights include a radio interview on Lite 878—Morning Drive with over 150,000 listeners and the hub's inclusion in numerous articles, including the Sri Lankan Financial Times and Sunday Times. Sri Lanka is the second largest and growing community hub (and only second to Japan).

Africa led by Wada (Ghana, DRC & Kenya) - May 2024

Key highlight: Launched three regional hubs in Ghana, DRC & Kenya, delivering localised content and events.

Europe led by Clay Nation - September 2024 →

Key highlight: Still in its early days, the European edition attended the Cardano Summit 2024 in Lisbon, and hosted various meet-ups including a cameo appearance at the blockbuster Web Summit.

North America led by AWEN - September 2024 →

Key highlight: Our newest hub, the North American edition has kicked off with a bang. Its first X space had 149 attendees, and discussed ideas for spinning out local branches to cover cities across the US and Canada.

You can learn more about the deliverables of each community hub here.

Our community hubs have demonstrated the importance of global collaboration, as 70% of all our memberships are attributed to a region where a community hub exists. As we enter the new year, we would like to thank our community hub managers for their hard work, and we hope to continue expanding our community hubs in 2025.



Our community hub yearly stats are as follows:

131
EVENTS DELIVERED

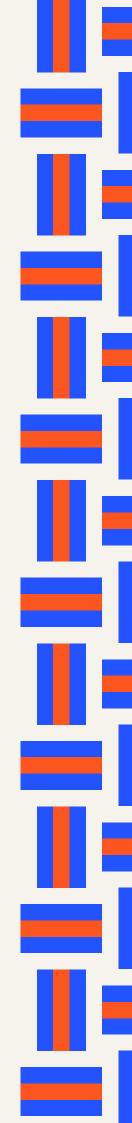
973
ASSOCIATES

Our current 6 community hubs cover: Japan, Sri Lanka, LATAM (Argentina, Brazil, Columbia, Mexico), Sub-Saharan Africa (Kenya, Ghana, DRC), Europe & North America. 1203
INDIVIDUAL MEMBERS

13
ENTERPRISE MEMBERS

Note:

Data as of December 9 2024. The data displayed was generated using our CRM platform Hubspot. These numbers relate only to the regions where a membership hub exists, not to the total membership of Intersect.



10

Membership and community

Intersect launched its paid founding membership tiers at the end of May, and the response has exceeded all expectations. Our membership base now includes 2,547 associates, 1,712 individual members, and 45 enterprise members, bringing the total to an impressive 4,304 people directly involved and contributing in our first year.

Our approach to membership at Intersect this year has been one of inclusivity, ensuring we have very low barriers to entry. Associate membership is free, unlocking Discord access and the ability to contribute to working groups. Our individual membership is only \$10 per year. It adds the ability to apply for grants and vote on internal affairs, including standing for election to our committees and governing board. At the enterprise level, members get everything in the individual tier, but with marketing and promotion support and collaboration possibilities with future initiatives.

We are particularly pleased to welcome enterprise members such as the Cardano Foundation and leading global technology companies, further cementing Intersect's role as a key player in the blockchain ecosystem. Our members have shown remarkable engagement, with many actively participating in localized community hubs to foster inclusion and drive meaningful contributions to the Cardano ecosystem. This growth highlights Intersect's expanding influence and the value of its initiatives.

Japan has emerged as a cornerstone of our global community, with over 30% of our members based there. Growth has also been significant in all regions where we've launched community hubs, demonstrating the strength and reach of Intersect's localized engagement efforts.

Looking ahead to 2025, our priority will be to enhance the membership experience and deliver even greater value. We plan to expand the membership portal and introduce new services tailored to our members' needs. By listening closely to our community and understanding their expectations, we aim to create a more robust and rewarding membership offering that supports Intersect's mission and the broader goals of Cardano.



YouTube

Remember to watch our YouTube content, which went live this week and concerns our fantastic Enterprise members! This time, we chatted with Wes Parkinson and his team at Rare Network (see here), who spoke to us about the impactful initiatives the media platform has been fronting in 2024.

We also caught up with <u>NuCast CEO</u> Sricharan Ganta, who provided insight into the video-streaming platform's on-chain action plan for 2025—take a watch <u>here</u>.

On the note of YouTube, as the year draws to a close, we also wanted to highlight just how great it has been to see our community grow here in 2024, connecting with new faces across the globe – with over 230 new subscribers joining the channel!

Our most viewed content of the year was from day one of the Constitutional Convention, with a profile of the Sri Lankan community hub coming in a close second. These two had a combined reach of over 42K news via social media streams, so check them out if you haven't already. We look forward to further growing the @IntersectMBO channel in 2025 and sharing more content with you—watch this space.

Members' experience: Intersect website, knowledge base, and member area

In 2024, the team took strides to support its growth and enhance the experience of its members. Guided by the membership and community committee, the Intersect team expanded its website and member resources to serve its community better. A significant highlight was developing an extensive knowledge base comprising over 1,500 pages of content and 25 connected spaces - all driven by our members. This platform offers committees and working groups greater ownership and visibility, providing a centralized hub for collaboration. Additionally, since May 2024, Intersect members and associates have enjoyed access to a newly launched member area designed to streamline engagement and enhance participation.

The updates to the Intersect website reflect the evolving needs of the community. Key additions included a dedicated Cardano section, an Intersect governance page, and a Cardano GovTool page, along with new sections for annual member meetings, membership information, and the Cardano constitution. Improvements were also made to existing pages, such as the 'Our Members' section, and a range of new features were introduced, including pages on the Intersect team, Cardano governance, open source efforts, and processes for membership enrollment and idea submissions.

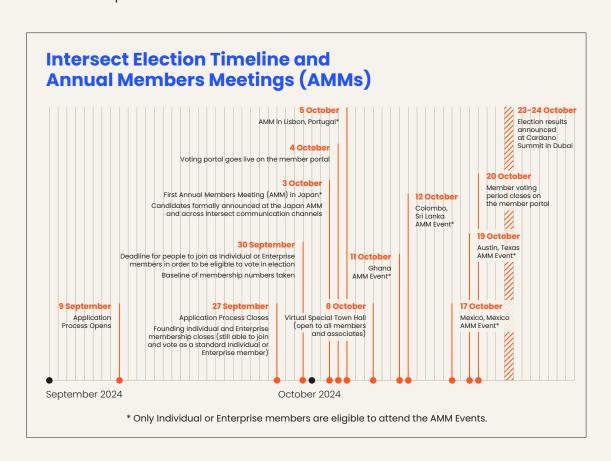


The members area brought transformative features for individual and enterprise members, automating processes and providing access to tools and resources. Members can now vote within Intersect, claim badges, and utilize a self-service system for enterprise administrators to manage organizational memberships. Payment options include both fiat currencies and ada. The benefits section offers access to brand assets, town hall meetings, Discord channels, working groups, and grant opportunities. Automated account management and a dedicated user support system further enhance the member experience, while new processes for collecting ideas and feedback ensure continuous improvement.

These developments mark a significant step forward in strengthening Intersect's infrastructure and fostering a collaborative, accessible environment for its global membership.

Annual members' meetings (AMM)

This year marked the inaugural Annual Members' Meetings (AMMs), a series of global events bringing together Intersect members to reflect on achievements, discuss governance, and look ahead to 2025. Seven meetings were held worldwide, including six in-person gatherings and one virtual session, engaging members across continents.







Tokyo, Japan (October 3, 2024)

Intersect's first-ever AMM kicked off in Tokyo with 69 attendees, hosted by the Japanese Community Hub led by Yuta and Yuri. The event celebrated successes, highlighted areas for improvement, and previewed plans for 2025. The Japan Hub's role in supporting decentralized governance was recognized, and heartfelt thanks were expressed for their hospitality and hard work.



Lisbon, Portugal (October 5, 2024)

Hosted by the Europe Hub Manager, Lenna Onto, in collaboration with Clay Nation, this AMM brought together members to review the past year and set goals for the future. The venue offered an inspiring Web3 environment, and discussions focused on Cardano governance and Intersect's evolving role.

Virtual AMM – special town hall (October 8, 2024)

The virtual AMM extended accessibility for members unable to attend in-person events. Discussions recapped 2024 milestones, including the election process and insights from global constitutional workshops. The session concluded with a lively Q&A and breakout discussions, ensuring all voices were heard in shaping Intersect's future. You can re-watch the event here.



Accra, Ghana (October 11, 2024)

This AMM, hosted by the WADA hub, welcomed 34 in-person attendees and online participants from Kenya. The event provided valuable feedback on regional priorities and strengthened relationships between Intersect staff and the African community. Notably, it included five election candidates, with best wishes extended to them.





Sri Lanka (October 12, 2024)

This AMM saw an impressive turnout of 141 attendees, including members, stakeowners, and community leaders. Discussions focused on governance, development, and the Cardano ecosystem's future. The event attracted media coverage, with features on TV, radio, and DailyFT publications showcasing the vibrant community.



Mexico City, Mexico (October 17, 2024)

This event, held at the National Autonomous University of Mexico (UNAM), marked the launch of Intersect's Mexico Hub. The gathering facilitated face-to-face discussions with regional projects, including presentations by Pablo Antonio Bejarano and Christian Schmitz from PBG, highlighting Cardano's potential in Latin America.



Austin, Texas (October 19, 2024)

Held alongside other significant events in Austin, the AMM featured presentations on governance and open-source efforts, including keynotes by Joshua Stone (Book.io) and Adam Rusch (Governance Working Group). The launch of the North American Intersect Hub and connections with community leaders highlighted the gathering.

Each AMM served as a retrospective on Intersect's first year while fostering collaboration and setting a course for 2025. These meetings exemplified the spirit of community-driven governance, building a stronger foundation for Cardano's future.





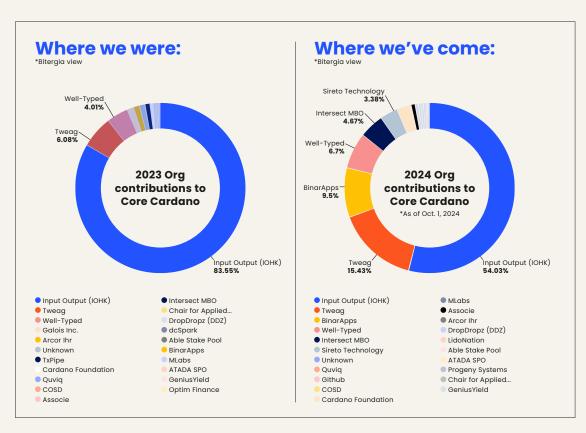
Delivery assurance

Cardano is a decentralized, permissionless, open-source blockchain, and like all software, it needs maintenance and enhancements to retain its momentum and introduce new features. Intersect's delivery assurance is the function that manages the contracts and delivery against them, moving towards a transparent operation across the repositories we steward.

In 2024, delivery assurance was pivotal in the core continuity remit, successfully managing 14 contracts. Nine have been completed, while five remain active, with significant progress underway. The complete list of the core continuity projects is publicly available on the Intersect knowledge base.

The delivery assurance function has played a significant role in decentralizing Cardano's development under Intersect's guidance.

Read the full story in this blog.
In summary, Input | Output's
contributions have fallen from 83.56%
in 2023 to 54.03% in 2024, which
represents a 179% increase in
development by other contributors –
from 16.45% in 2023 to 45.97% in 2024.
This demonstrates Cardano's resilience
and opportunity for growth as we
move towards 2025.







Community grants

We started the year with insights gleaned from the CIP-1694 workshops, helping us tabulate a list of priorities that the community wanted to see developed to support Cardano's on-chain governance.

Intersect quickly developed the community grants workstream, where we've distributed 3,860,361 ada via 139 grants – awarded across 19 categories to participants in 61 countries. A program covering categories including governance technology, education and multimedia, inclusion and accessibility, and many more. You can find a full summary and status on the Intersect knowledge base.

A closer look at grant support for governance tooling

This year, community grants supported the development of governance tools, including the proposal discussion forum, the constitutional committee portal (CC-Portal), and the DRep campaign platform. The proposal discussion forum is part of Cardano GovTool, an opensource, community-owned tool to foster participation in Cardano's governance. Together with the CC-portal, it makes up the core governance tools.

One of the standout series of grants was the 44 DRep pioneer workshops, which were funded to train 434 DRep pioneers to support decentralized governance. As a result, 57,159 delegators have now delegated 2.89 billion ada to our DReps.

Community grants also played a vital role in facilitating work related to the constitution, a critical milestone for Intersect this year. Sixty-three constitutional workshops took place across 51 countries to review the draft constitution. Each workshop elected a delegate and alternate representative

from each country to attend the Convention. Grants were also issued to translate the interim constitution into six different languages, including French, Spanish, Swahili, Portuguese, Japanese, and Italian, to aid global participation. Finally, as part of this process, a voting tool, funded by grant funding, was built to facilitate the draft constitution's approval by delegates in Buenos Aires and Nairobi.

This year, funding was also awarded to support 14 global local meet-ups promoting community networking and education about the Cardano ecosystem. You can read their blogs here (Cohort 4 – local events and meetups).

As we look to 2025, we will continue to wrap up the remaining milestones of the grants due to come to term this year and continue to support any that will roll into next year, such as the GovTool governance action grant, which empowers ada owners to submit a GA directly onto the Cardano mainnet. Thank you to everyone who has contributed to 2024's achievements.

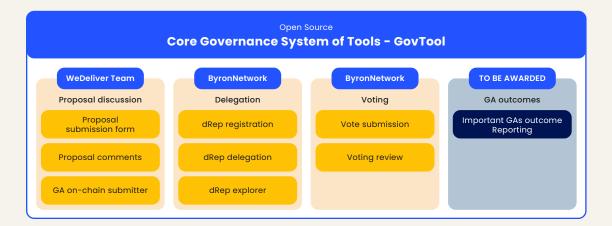


Governance tooling

A genuinely decentralized blockchain protocol must embrace a governance model that fosters collaboration and democratic consent throughout.

Alongside alignment around core principles, processes, organizations, and mechanisms, effective governance requires tools to promote community engagement and provide the technical 'plumbing' for building consensus across the Cardano ecosystem.

In 2024, Intersect facilitated the definition and development of community-owned and decentralized governance tooling to ensure accessibility and participation in Cardano's governance. Intersect, via its committees and working groups, is essential in coordinating, hosting, and maintaining these governance tools.



What can you do with Cardano GovTool?

GovTool provides an accessible interface that empowers ada owners to shape Cardano's future. Specifically, it allows you to:

- Find and delegate voting power to DReps: DReps play a crucial role in governance, and the GovTool makes it easy to discover and delegate your voting power to them.
- Register as a DRep: If you want to take a more active role in Cardano's governance, you can register to become a DRep and represent the community's interests. You can also register to become a direct voter.
- Propose and submit governance actions: You can propose initiatives and changes that community members can review, comment on, and vote on. Once these are ready, Govtool makes it easy to submit them on chain as Governance Actions for official approval.
- Vote on governance actions: like all ada owners, you can represent yourself and vote on governance actions or allow DReps to vote on your behalf, ensuring your voice is heard in decision-making.

CC-Portal

The Constitutional Committee Portal serves as a core governance tool that allows users to explore the actions and decisions of the constitutional committee, a body charged with overseeing governance actions. It offers crucial insights into:

- who the CC members are (currently Interim)
- how CC members have voted on governance actions
- the rationale behind each vote
- details of the constitution (now in its interim state).

By making these insights available to the public, the CC-Portal empowers Cardano community members to actively participate in and stay informed about CC members' decisions and updates to the constitution.

Maintaining the tooling

To make sure these governance tools are used and wholly owned by the Cardano community who will use them, Intersect has facilitated the creation of governance tools WG, which over the year has defined a decentralized process for management and has been the point of connection between the six maintainers of Govtool and CC-Portal. This group, composed of over 30 community members, manages the Cardano Govtool and other core tools, such as the CC-Portal. The WeDeliver and Byron teams are responsible for developing and maintaining Govtool's three existing pillars (proposal discussion, delegation, and voting), and the Bloxico team is responsible for developing and maintaining the CC-Portal. Another Bloxico team manages the DevOps for all the governance tools, while the DQuadrant team manages end-to-end testing. All these community teams work in alignment to ensure the Cardano community has access to these key tools for participation. These core maintainers have been selected through open tendering and grants processes.

Furthermore, to ensure the governance process via these tools was successful, Intersect members directly facilitated the creation of seven supporting CIPs, enabling the community to build their interoperable tooling. This also facilitated the upgrading of key Cardano wallets. GovTool can be used via five desktop wallets and two mobile wallets.

Since its release in late 2023, the Sancho GovTool (testnet version of GovTool) has had over 30k unique users who have participated in testing the governance features. Cardano Govtool has been live on the mainnet since the Chang hard fork on September 1, 2024. Since then, it has seen over 15k unique visits and 42k unique page views. It has also been praised for its ease of use.

Events

This year, both Intersect staff and members proudly participated in and hosted numerous events worldwide, furthering Cardano's reach and fostering global collaboration. Here's a look back at some key moments:

Teamz Web3/AI Summit (Tokyo, April)

Intersect shared insights into Cardano's governance rollout, delivered a keynote on the main stage, and launched the Japan community hub. Over 50 new members joined, highlighting enthusiasm for governance and collaboration.



Abhik Nag - Community manager delivering a keynote at TeamZ.



Jack Briggs, Ecosystem Director here at Intersect, delivered a keynote on the main stage at Teamz.

Consensus 2024 (Austin, Texas, April)

As co-sponsors alongside EMURGO and others, Intersect hosted workshops, panels, and a significant side event that drew over 1,000 attendees. These activities reinforced Intersect's role in driving decentralized futures and showcased the potential of blockchain technology.



From left to right: Joanne Rhoden, Christian Taylor, Terence (Tex) McCutcheon, Nick Cook.

Blockchain Rio & ADN (Latin America, July)

The LATAM Community Hub launched hubs in Brazil and Argentina, with over 200 associate registrations.

• Blockchain Rio: Intersect through our Brazilian hub manager Otávio <u>Lima</u>, hosted a booth and delivered a keynote on Cardano's governance, drawing over 100 attendees.

Rare Evo (Las Vegas, August)

Intersect engaged with global members and hosted workshops on governance tools, resulting in over 100 new associates. Discussions explored Cardano's governance evolution and strengthened ties with community hubs worldwide.



Lorenzo Bruno delivering a workshop at Rare Evo Las Vegas.



From left to right: Jenny Brito, Lloyd Duhon, Christian Taylor, Adam Rusch, and Jack Briggs host a panel discussion at Rare Evo.

Open Source Summit

Intersect's head of the open source office, Christian Taylor, represented the organization at the European Linus Foundation Open Source Summit in Vienna. He shared insights into Cardano's governance tools and processes and highlighted Intersect's role in advancing sustainability in opensource development. The summit also marked Intersect's growing recognition as a key player in global open-source ecosystems, engaging with leaders like Daniela Barbosa of Hyperledger.



Christian Taylor Intersect and Daniela Barbosa of Hyperledger.

Cardano Summit 2024

The Cardano Foundation organized the <u>Cardano Summit</u>, bringing together blockchain enthusiasts worldwide. Intersect participated in events in Hyderabad and London, showcasing progress in governance and community building.



From left to right: Jack Briggs - Intersect, Lloyd Duhon - GM Cardano, Eystein Magus - Norwegian Block Exchange, Seira Yun - Socious and Adam Dean -Adam Dean LLC.



Lara Bonasorte manning our Booth at the summit.

We also took part in the community satellite events

 Hyderabad: Intersect onboarded over 130 new members and presented on on-chain governance and the importance of Cardano's ecosystem.



Abhik Nag presenting Intersect at the Cardano Summit Hyderabad satellite event.

 London: Intersect delivered updates on 2024 milestones and 2025 plans while engaging with local SPOs, DReps, and community leaders.



Gemma Dakin presenting Intersect at the Cardano Summit London satellite event.

Across 2024, Intersect launched new community hubs, facilitated workshops, and engaged with over 1,000 new members globally. These events underline Intersect's commitment to decentralization and highlight the value of collaboration in building a resilient Cardano ecosystem. We'd like to highlight and thank our community hub managers and all who participated in developing Intersect's story across the globe. Next year looks exciting with more exciting events to look forward to, so watch this space for incoming information in the new year.





AusCryptoCon - Sydney

Organized and led by Intersect members, Phil Lewis, Mark Byers and Pete Horsfall, AusCryptoCon is the country's largest and premier crypto event. The team ran a busy booth and spoke on stage, raising Intersect and Cardano's profile in the region. They even had Hydra Doom set up at the booth!





Intersect town halls

Besides the in-person events, we've also run monthly town halls, a chalice picked up by <u>Swarm</u>, who have successfully delivered on this front, bringing a wealth of experience providing town halls and aftertown halls across the Cardano ecosystem. We'd like to make a special mention to Swarm for the fantastic job they have done across 2024!





2025 What to expect?

Building upon our core values and 2024's progress, Intersect's mission for 2025 is to continue to empower and enable our members to actively shape Cardano's future by delivering Cardano's budget and product roadmap, enhancing Cardano's on-chain governance, and fostering the developer ecosystem.

We will also continue to strengthen Cardano's opensource resilience and innovation by expanding project support and creating new opportunities for community-led growth through networking, collaboration, and partnerships.

Operationally, Intersect strives to be an efficient and effective organization with a sharper focus on our key priorities, and making it easier and faster for members to participate and contribute.



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