Gridcoin

Rewarding BOINC computation
CM
Personal History

• My first encounter with SETI/BOINC was witnessing the SETI screensaver running on my dad’s computer when I was ~13.

• Got seriously into BOINC in early 2014, shortly after Gridcoin’s release (late 2013); I ran a 6kWh cluster of 2nd hand servers & AMD GPUs.

• I began developing the Gridcoin website whilst working at HP:ES as an Infrastructure Test Analyst (during downtime).

• After leaving HP:ES, I began dedicating a significant amount of my time towards organizing the Gridcoin community and working on related projects.

• I've helped organize 38 Gridcoin hangouts & 8 BOINC project admin interviews in the last year.

• Currently studying an MSc in Data Science and working on multiple cryptocurrency projects in my spare time.
What’s Gridcoin?

- Gridcoin is a cryptocurrency (similar to Bitcoin) which rewards BOINC computation (completed within team ‘Gridcoin’) in a decentralized manner.
- Aims to help offset BOINC electricity costs & improve user retention.
- Launched in Oct 2013 by Rob Halford.
- Initially utilized ‘Scrypt’ Proof of Work consensus mechanism, switched to Proof of Stake in late 2015 due to arrival of ASICs.
- Achieved 1st place in FormulaBOINC 2016 and have further increased our team’s lead in 2017 by 25%.
How do you earn Gridcoin?

- **Investor mode**
  - Earn 1.5% APR on balance via staking blocks

- **Solo cruncher**
  - Requires an initial GRC investment.
  - Earn BOINC rewards without a middleman.
  - Rewards realized upon staking a block (GRC Balance influences staking frequency)

- **Pool cruncher**
  - No initial investment required.
  - Rewards distributed to crunchers by pool on a schedule.
Gridcoin’s Future

- Removal of the mandatory team requirement.
- Re-architecting Gridcoin to improve:
  - Security, reliability & decentralization.
  - Scalability (Rewarding the entire BOINC community).
  - Reward calculation accuracy (comparing total credit instead of RAC).
  - Statistics gathering politeness (Preventing the accidental DDOS of small scale project servers in the future).

- See the Gridcoin-Research github wiki & issues for more info on plans & developments.
Github BOINC issue #2087

- Introduction of a single 'user data' field to the profile
- New minimized xml gz stats file proposed (less intrusive to existing xml & reduces bandwidth strain on project servers).
- Improves ease of proving CPID ownership within external systems.
- Provides an opportunity for competition against the Gridcoin network. Competition inspires innovation, so the more BOINC tokens the better.
Where to find more about Gridcoin?

• Official website: www.Gridcoin.us

• Github:
  - /gridcoin/gridcoin-research/
  - /gridcoin-community/

• Community Links:
  - Steemit #boinc & #gridcoin
  - Reddit /r/boinc & /r/gridcoin
  - Cryptocurrencytalk.com (gridcoin sub-forum)
  - Slack, Telegram, Mumble, Discord : Linked on main website.

• Any questions?