

CEDAR COIN

Lite Paper



Lite Paper

CedarCoin Artifact, August 2019

Document Status

Done: Only minor edits should be made, if at all.



Done

Notes

Editing of this document is now **locked**.

Revision History

Who	Revision	What	When
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MP, DS	0.2	Structural edits, bringing in copy from concept note	1 June
MP, DS, CS	0.3	Improvements to Introduction, Stakeholders & Value Proposition, Token Design, add footer	8 June
MP, DS	0.4	Introduction Complete	16 June
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Abstract

CedarCoin is digital asset created to recognize the planting event of a cedar tree in Lebanon. The value of a CedarCoin is in the functional rewards and social recognition given to those who are helping to reforest Lebanon.

Live Lebanon, a project of UNDP Lebanon, aims to shift donation based support for restoration to investment in native tree nursery production and spark country-wide restoration of communal forest lands by local NGOs and communities. CedarCoin unifies investments across local NGOs and communities for reforestation projects and wildfire management practices to ensure sustainable landscape restoration.

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1. Introduction

CedarCoin is a reward for supporting cedar tree reforestation in Lebanon. It is distributed at the rate of 1 CedarCoin per 1 cedar tree planted and cared for. This document describes the motivation for this project, the ecosystem of users and value proposition, the token design, vision, and roadmap.

2. Situation Analysis - Why CedarCoin

Lebanon's cedar trees, *cedrus libani*, described in the Scriptures as "the glory of Lebanon" and as "the most famous natural monuments in the world" have declined more than 35 percent over the last 50 years to the current rate of approximately 13,3 percent land cover (stretching over 136,900 ha). This loss poses threats to national identity, economic development, and rural & urban livelihoods. Desertification is a direct effect of deforestation and climate change has exacerbated the situation. The Lebanese government has deemed reforestation as a national priority.

Environmental Issues

Centuries of deforestation, rising human needs and an ever-increasing refugee population, have already seen the tree's 500,000 hectares decimated to its current 2,000 hectares. A recent report by Mediterranean Experts on the Environment and Climate Change said future warming in the region was expected to exceed global rates by 25 per cent. The Lebanese cedar has been added to IUCN's red list of threatened species and is also cherished as UNESCO named the forest one of the World Heritage sites.

Syrian Refugee Crisis

Additional issues Lebanon is facing are financial crises due to the economic and social impact of the Syrian crisis, now in its seventh year. The presence of 1.5 million Syrians has strained Lebanon's infrastructure, public finances, service delivery, and the environment. There is the lack of sufficient funds to cope with the crisis – incurred losses reached 5.6 billion USD in 2015 (over 11% of GDP). The Lebanese cedar forests are exploited for agriculture and construction purposes by the influx of Syrian refugees.

Diaspora investment through Live Lebanon platform

Live Lebanon is a UNDP donation based crowdfunding platform bridging between the Lebanese Diaspora and the development efforts in Lebanon. Since its launch in 2009 it has

implemented 67 projects by raising funds from the Lebanese communities abroad which resulted in 5 million USD collected donations.

The support of the Lebanese Diaspora is crucial. Currently, Live Lebanon platform is based only on donations which have reached its limitations, requires significant annual marketing efforts to maintain, and diaspora assimilation could lead to a decline in funding as future generations lose connection and direct experience with the country.

3. Solution

CedarCoin aims to catalyze reforestation and make the environment a personal and social responsibility. As a next generation loyalty program, CedarCoin can be leveraged by the private sector within products and services to recognize, incentivize, and accelerate collective environmental action. Adoption is aided by partnerships and integrations with Live Lebanon and the Lebanese Reforestation Initiative (LRI). These integrations are examples for further adoption within consumer choice architecture¹ and are intended to help shift social and environmental donors to an impact investment orientation.

An investment orientation creates a long term relationship that can be passed between generations. The new crowd investing models can engage diaspora and Lebanese communities in financing and supporting the community-led landscape restoration and capacity building of civil society and municipalities. The future aim is to create a new and upgraded Live Lebanon 2.0 investment platform to connect diaspora and Lebanese communities with development and impact projects in Lebanon. Special emphasis will be on NGOs and initiatives that work with reforestation projects.

3.1. Ecosystem

The CedarCoin ecosystem includes any individual or organization who owns, promotes, or accepts CedarCoin. It is assumed that ecosystem members share common values regarding the environment and national pride.

3.2. Live Lebanon 2.0

Live Lebanon connects Lebanese worldwide with opportunities to support the underserved and overlooked communities in Lebanon. The Live Lebanon platform has raised 5M since

¹ "[Choice Architecture.](https://en.wikipedia.org/wiki/Choice_architecture)" Wikipedia. Wikipedia.org, 1 December 2008, en.wikipedia.org/wiki/Choice_architecture. Accessed 9 June 2019.

2009 for such issues with partners such as the Ministry of Foreign Affairs and Emigrants, Beirut Digital District, MTV, Lebanese Broadcasting Corporation International (LBCI), Bank Audi, and Live Love Beirut.

Live Lebanon is the official portal to host information about CedarCoin for anyone who wishes to learn more, join the ecosystem of partners, and conduct promotional activities. General information includes communication artifacts, marketing campaign examples, media kit, answers to frequently asked questions, educational material, coordination with Goodwill Ambassadors, Ministry of Foreign Affairs (MOFA), and diaspora.

CedarCoins are designed to reward contributions in a transparent manner to cultivate a global audience with vested interests in the success of the supported projects on the Live Lebanon platform. By representing their contributions as a token, we are bringing a new interaction pattern to their desire for positive impact in two ways

- 1) a permanent asset encourages long-term thinking
- 2) CedarCoin owners receive non-monetary returns and rewards from platform partners to augment the ways diaspora engage with conservation projects.

3.2.1. Value Proposition: Lebanese Citizens

Lebanese citizens who purchase CedarCoin choose to support and invest in development and reforestation projects in Lebanon. These projects are presented on upgraded UNDP platform “Live Lebanon 2.0” through partnerships with national development and reforestation initiatives, and enlarged by creating a pool of existing and new Lebanese investment communities.

3.2.2. Value Proposition: Diaspora

The Lebanese Ministry of Foreign Affairs and Emigrants (MOFAE) estimates the number of diaspora at around 10 Million, and the inflow of expatriates' remittances to Lebanon reached \$7.9 billion in 2017. CedarCoins function as diaspora bonds, by connecting Lebanese diaspora groups with development and impact projects presented on Live Lebanon 2.0 investment platform. CedarCoin transactions by diaspora communities are visible on public ledgers. Analysis of this data can make global diaspora support for Lebanon transparent and visible to all.

3.2.3. Value Proposition: Private Sector

- support CedarCoin by integration with existing loyalty programs
- CedarCoin integration is a differentiator in the consumer marketplace
- Assume that consumers will prefer brands that join CedarCoin ecosystem

- [use their investments to support Lebanese impact projects](#) and sustainable investing practices
- match values-driven environmentally conscious investing by restoring forests and protecting Lebanon

3.3. Reforestation Partners

CedarCoin initially works closely with established reforestation partners to choose planting areas that have low risk of being disrupted after planting. It is assumed that the planting partner will be responsible to dedicate a region of land, facilitate planting activities, and communicate regular updates regarding care and growth schedule.

3.3.1. Lebanon Reforestation Initiative (LRI)

The Lebanon Reforestation Initiative is a project that was launched in 2010 by the United States Forest Service office of International Programs through the support and funding of the United States Agency for International Development (USAID). The Lebanon Reforestation Initiative aims to restore Lebanon's native forests and to install commitment to reforestation and wildfire prevention and response, through capacity building of local communities and organizations. Activities include building increased capacity to sustainably manage and expand the country's forests, catalyzing the planting of several hundred thousand native trees on sites throughout Lebanon. The project favors a decentralized approach to engage communities at the municipal level and focuses on the following,

- ASSISTING NATIVE TREE NURSERIES with technical improvements and enhanced business planning
- DEVELOPING COMPREHENSIVE FOREST MAPPING to help identify existing forest resources and priority areas for the reforestation of native tree species.
- PROMOTING THE IMPORTANCE OF REFORESTATION AND BIODIVERSITY through community-led activities that foster local ownership and forest sustainability.
- SUPPORTING THE PLANTING of quality native seedlings, and especially threatened species, throughout Lebanon. STRENGTHENING CAPACITIES TO
- PREVENT AND RESPOND to wildfires through technical assistance and specialized training of communities and firefighting agencies.

3.3.2. Other Reforestation Partners

Additional reforestation partners are welcome and encouraged to partner and issue CedarCoin subject to review. Low-cost geospatial verification is expected to allow small scale reforestation activities to gain eligibility for CedarCoin minting.

3.4. Technical Partnership Ecosystem

The following technical relationships have been established and can further help to increase the scale and potential adoption into practice.

3.4.1. MakerDAO

MakerDao provided significant technical support in the authoring of the Cedrus smart contract and has expressed a desire to continue support.

3.4.2. Global Mangrove Trust

Global Mangrove Trust is developing a smart contracts for mangrove reforestation. The contracts developed and model known as GROVE includes geospatial monitoring to auto-disburse funds according to verified plant schedules to significantly reduce administrative overhead and reduce corruption. The leadership team at GMT is committed to sharing their design for future iterations of CedarCoin. [More details here.](#)

3.4.3. Envirate

Envirate's Tree buddy program empowers local citizens to accelerate reforestation and overcome numerous complexities. For example, rigorous and complex CO2 calculations are debatable and also miss critical biodiversity improvements. Land-ownership and international regulatory frameworks pose further challenges, while double counting is tempting. See [Artifact - Envirate Tree Buddy Concept](#).

3.4.4. Regen Network

Regen Network is an environmental contracting platform that allows parties to make commitments and claims about changes to ecological health. A proof of stake blockchain keeps a ledger of ecological claims and contracts. The proof of stake model uses significantly less computation power than ethereum. [More details here.](#)

3.4.6. Sempo

Sempo has run a wallet pilot in Lebanon and is focused on creating a wallet that is capable of managing and transferring both fiat and alternative fiat currencies. Sempo currently supports the DAI stable coin which could be used to directly purchase CedarCoin without incurring fees and complications associated with remittances. [More details here.](#)

4. Token Design Roadmap

This section describes the CedarCoin design including guiding principles.

4.1. Guiding Principles

CedarCoin is intended to evolve through successive releases to minimize risk, increase adoption, and establish a decentralized ecosystem. Monitoring, Evaluation, and Rewards (MER), a methodology first introduced by Earth Pulse (<https://earthpulse.io>), is an evolution in thinking from established methods employed by foundations, government agencies, and developing nations known as Monitoring and Evaluation² (M&E) or Monitoring, Evaluation, and Learning (MEL). Monitoring includes data gathering activities to track the progress of a mechanism in achieving set objectives or theories of change. Evaluation includes how and why results are or are not achieved as well as discovering emerging results. Rewards are incentives that recognize contributions or actions towards achieving objectives. The original EarthPulse and MER methodology was authored by Steven Galster, founder of Freeland NGO.

Rewarding desirable social outcomes has long been established as an effective extrinsic motivation. Numerous award programs are found in the private sector from frequent flyer miles in recognition that it is cheaper to keep an existing customer than it is to acquire a new customer. In that context, CedarCoin can be considered a loyalty program for a positive ecological outcome commonly referred to as impact. The first impact coin was pioneered by the SolarCoin project which rewards the production of 1 megaWatt-hour of solar energy with a SolarCoin.

The impact of CedarCoin includes,

1. VALUE CREATION AND SHARING: CedarCoins in circulation represent an ecosystem of individuals and organizations who care about living natural capital.

²["Monitoring and Evaluation \(M&E\)."](#) Wikipedia. Wikipedia.org, 27 May 2014, en.wikipedia.org/wiki/Monitoring_and_evaluation. Accessed 6 September 2019.

Any entity who offers benefits to CedarCoin owners will be gain access to this ecosystem and increase value for all

2. **RETENTION AND ENGAGEMENT:** fostering a long term relationship with CedarCoin owners includes touch points such as project updates on a regular basis, projections on future growth, monitoring current health, highlighting impending risks, encouraging additional support, claiming rewards, being recognized and appreciated for their contributions, opportunities for ways to get more involved such as special events and volunteering for planting events.
3. **TRANSPARENCY:** UNDP and partners can track projects transparently and in real time. CedarCoin holders can trace their coins back to trees via geospatial tools to monitor growth and collect more.

4.2. Phase 1: Minting Contract and Donation Receipt

4.2.1. Objectives

This phase aims to achieve the following,

1. minimize development complexity
2. leverage established organizations and platforms
3. create the foundations upon which pilot marketing campaigns and reference designs can begin

4.2.2. Summary

The CedarCoin minting contract defines two primary operations.

- **updateMinter (address, cedarAmount)**
This method can be called by the contract owner and is used to authorize an organization's account, identified by address, to mint CedarCoins until cedarAmount is reached
- **mintCedarcoin (claimAddress, cedarAmount)**
This method allows an authorized organization to mint cedar coins in the amount of cedarAmount and to transfer them to the claimAddress

Note that all gas fees are paid for by the contract owner.

4.2.3. Key Points

- Transparency: CedarCoin minting and transactions are visible to the public
- Integration: requires few changes to partner websites
- Users can collect CedarCoins in a personal wallet
- LRI's existing planting methods are leveraged and their reporting is trusted
- CedarCoins are liquid—they can be sent and received
- CedarCoin can be considered a “donation receipt” or proof of payment

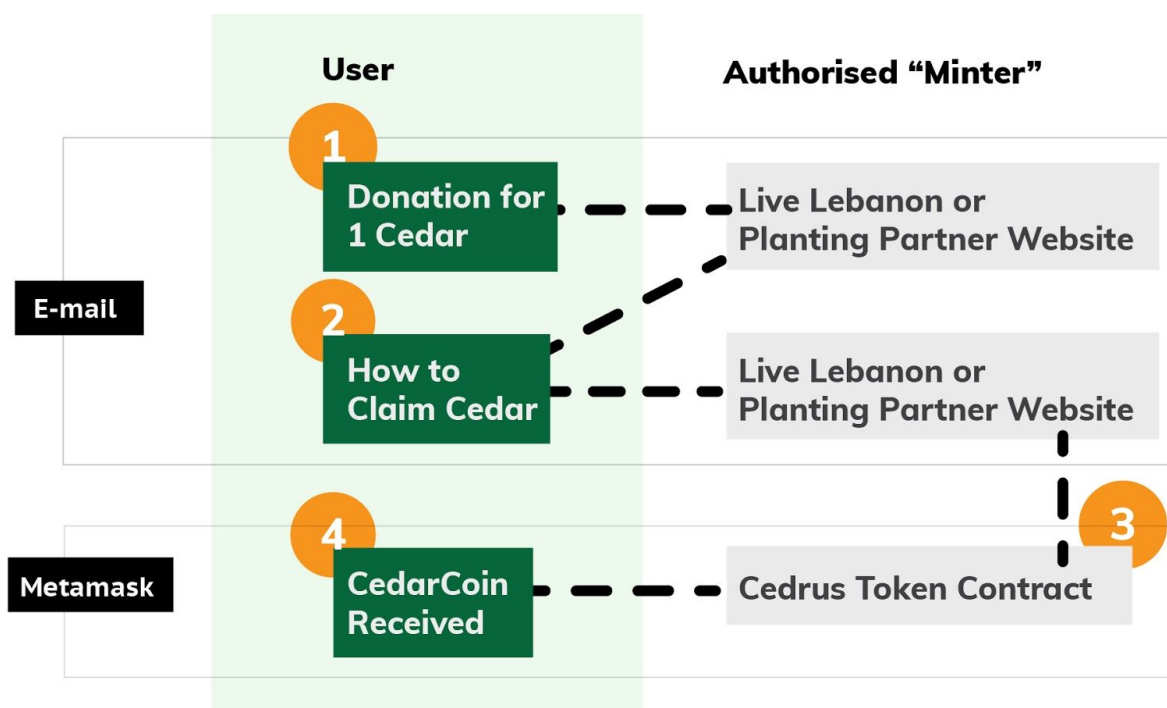


Figure 1. Illustration of a user receiving a CedarCoin in exchange for donating money to plant a cedar on the website of LRI or Live Lebanon ([edit](#)).

In figure 1, a smart contract is capable of minting new cedar coins to be claimed by the user. This process has the following 5 steps,

- 1) A user donates money to plant a cedar and payment is successfully processed
- 2) An administrator account (or authorized backend service) creates a mintcode authorizes with the Cedrus Token Contract
- 3) The mintcode is shared with the user in the form of an email with instructions on how to claim the CedarCoin including installation of an ERC20 wallet
- 4) The user visits a dtapp to interact with the Cedrus Token Contract by entering a mintcode and their wallet deposit address
- 5) A newly minted CedarCoin is sent to the deposit address specified in step 4
- 6) The mintcode is retired so that it can no longer be used

In addition to the steps above, note the following

- security purposes, the mintcode is generated with an associated expiration date for security purposes
- the minting and transfer of tokens has an associated cost funded by an account managed on behalf of LiveLebanon or UNDP
- If CedarCoin is not claimed immediately after purchase, a new mintcode can be requested and it will be resent to the initial email

4.2.4. Integration

This section describes the changes required of a third party website to integrate.

ADOPT A TREE by Buying a CedarCoin

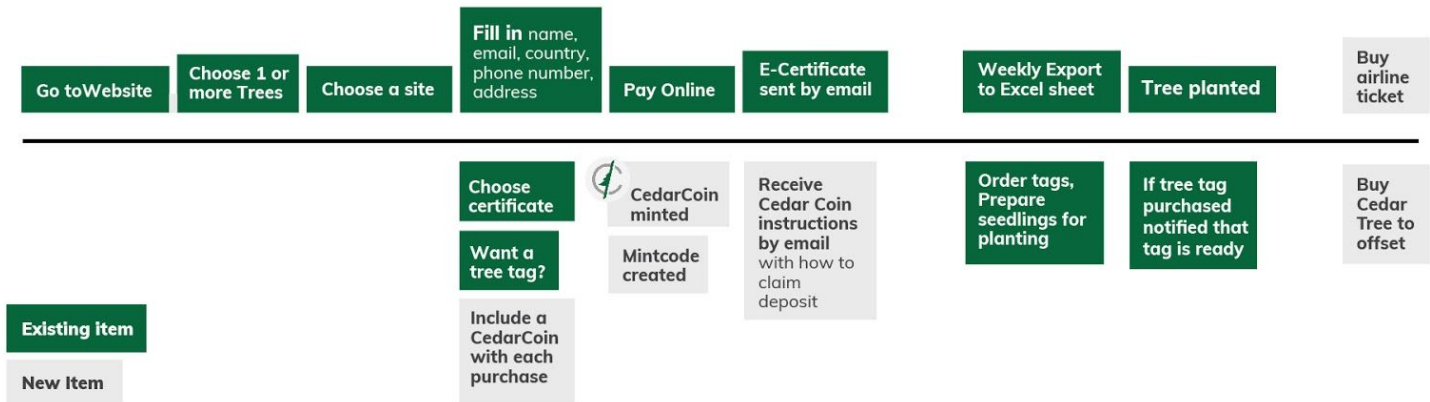


Figure 2. User Journey of an LRI website visitor Adopting a Cedar. The blue items indicate changes new functionality to include ([edit](#))

4.3. Phase 2: Payment for CedarCoin via DAI

Dai is an asset-backed stable coin from MakerDAO. It can be considered a next generation currency and is the first and most successful decentralized stablecoin on the Ethereum blockchain is equal to 1 US dollar. In layman's terms, adding support to purchase CedarCoin with DAI would give CedarCoin exposure to a new network of supporters and bypass existing fiat based payment providers.

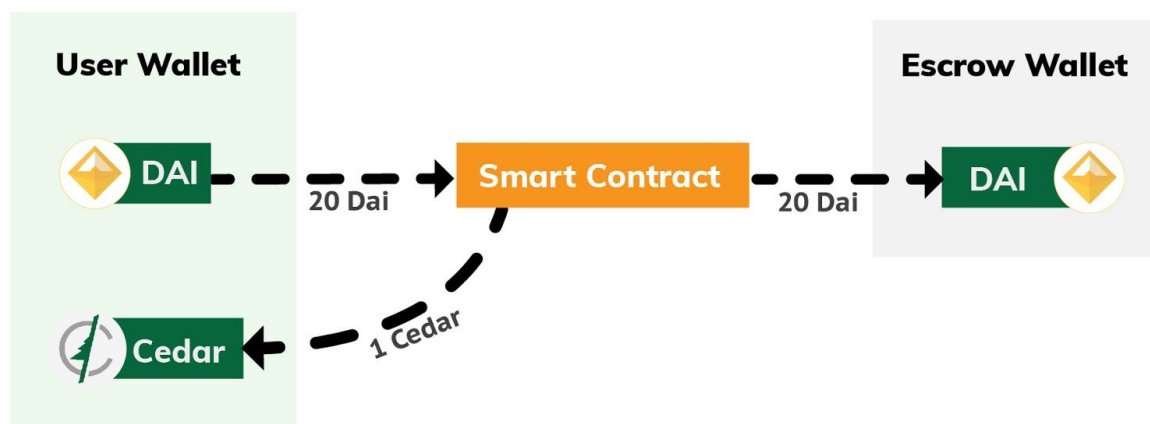


Figure 3. DAI is a stable coin which is tracks the US dollar. The image above illustrates individuals sending money to a smart contract directly. In exchange the user receives a cedar coin while DAI passes through to an escrow wallet which could distribute funds to planting partners.

4.4. Phase 3: NFT Support and Collateralized DAI

Non-fungible tokens (NFT) are unique digital assets that can include additional metadata such as tree location and custom fields. LRI, our planting partner, currently offers those who wish to adopt a tree the option to choose a unique tree tag with a name or short phrase to be posted next to their tree. Details of this tag can be permanently stored in a CedarCoin NFT. This allows each CedarCoin to have on a unique value, increasing the likelihood that to become a scarce digital collectible. For example, trees planted by celebrities or which have proximity to city centers could fetch higher value.

Furthermore, through our technical collaboration with MakerDAO, CedarCoin NFT's can be leveraged for collateralized loans. In layman's terms, this allows CedarCoin NFT owners the ability to access new capital by taking out loans with CedarCoin NFTs as collateral. Such loans could be used to fund environmental infrastructure upgrades such as solar and water projects,

- [Overview of the Dai Stable Coin System](#), MakerDao
- [Tokenized Asset Models](#), Fluidity.io
- [Drawing loans against non-fungible assets](#); Centrifuge, Tinline

4.5. Phase 4: GeoSpatial Monitoring, GMT, Regen Network, and Envirate

Support for geospatial monitoring would reduce the complexity and costs of verification required by planting partners. The GMT Grove platform enable automated dispensation of reward funds to planting partners based upon verified outcomes. A new smart contract could enable this functionality.

4.6. Phase 5: Stable Ecosystem with Fluid Token Management

The long-term utility of CedarCoin depend on the market's take on the token and the token's positioning in the marketplace. Many tokens today rely on a set supply to aide with price-finding mechanisms. CedarCoins are not solely reliant on their intrinsic value as collectibles. They also represent an effort to bind restoration, carbon sequestration and other laudable goals into a token. This makes it desirable to manage the token ecosystem in a way that most tokens launched in an ICO or IEO batch will not be able to do.

By leveraging the research done by BlockScience and Giveth, we've incorporated the primary recommendations for enabling research-backed mechanism design in the future. This science can augment the tokenomics of CedarCoin and provide the flexibility the team will need to maintain a healthy and vibrant microeconomy for impact. This can also be automated in the future as Giveth.io matures. Future considerations might also require multiple tokens to interact within the UNDP or across different projects - by issuing our tokens against a managing body and dynamically allocating supply this project is able to interact constructively across barriers.

To reach stability and robustness, it may be necessary to move to a different underlying distributed ledger technology than the prototype (built on Ethereum). To this end, we have considered the requirements and benefits of moving to Zilliqa and to the Regen Network on Cosmos. The transition to either would require a rewrite of the underlying token contract. existing relationship with Regen network and our partner's collaboration with Zilliqa will provide both technical expertise and network if this proves necessary. For storing donations We anticipate transaction volume of donations to be relatively low, so the network throughput is considered a secondary concern, with lower fees and more mature development tools of these newer platforms primary.

5. Team

5.1. Team Members

Rawad Rizk, UNDP Lebanon
Shereen Abou Hassan, UNDP Lebanon
Moonyoung, UNDP Lebanon
Shashwat, UNDP Annan

Marina Petrovic, UNDP Alt Finance Lab
Robert Pasicko, UNDP Alt Finance Lab

Alan Laubsch, Generation Blue
Daniel Swid, Generation Blue
Cameron Sadjedi, Generation Blue

5.2. Organizations

5.2.1. The United Nations Development Programme, Lebanon

The UNDP has worked around the globe since 1966 to eradicate poverty, reduce inequality and exclusion, and promote sustainable human development. The organisation has played a key role in the emergence of the Sustainable Development Goals (SDGs) and is helping countries around the world to implement them. Because the SDGs are so ambitious and comprehensive, they require multi-sectoral methods and financial instruments that can leverage resources from different actors and account for the complexity of the development agenda.

Supported by a team of over 300 mostly Lebanese professionals, our current programme includes more than 60 local and national projects that focus on improving areas critical to Lebanon's future.

<http://www.lb.undp.org/content/lebanon/en/home.html>

5.2.2. UNDP Istanbul Regional Hub, AltFinLab

An innovation team within UNDP's Bureau for Programme & Policy Support, specifically its lead regional bureau, Europe and CIS, that has played a key role in accelerating

organisational learning on emerging approaches to development. In this context, it has built a portfolio of innovative business offerings that includes,

1. Building policy innovation labs within governments as an alternative mechanism for tapping into citizen expertise and assets for policy design and delivery;
2. Leveraging alternative financial mechanisms and technologies (such as block chain) to support entrepreneurship and strengthen competitiveness, as well as promoting understanding of the impact these mechanisms and technologies have on existing regulation and institutional frameworks (regulatory innovation). This service line has given rise to the Alternative Finance Lab, run out of UNDP Istanbul Regional Hub, which has led the design of this publication;
3. Advising governments on the use of new sources of data for timelier policy response;
4. Strategic foresight and R&D aimed at continued market intelligence for new approaches and methods to tackle 'sticky' or stubborn development issues.

For more information, contact Milica Begovic <milica.begovic@undp.org>, Marina Petrovic <marina.petrovic@undp.org>, or Robert Pasicko <robert.pasicko@undp.org>.

<http://altfinlab.org/>

5.2.3. Generation Blue

Generation Blue's mission is to support Eco Heroes with exponential technology, and to democratize natural capital investment. We believe the root cause of the ecological crisis is unpriced externalities. Generation Blue is building a marketplace with positive externalities, empowering any organization, person, or government to become "Earth Positive."

Generation Blue (previously Lykke.blue) was spun out of Lykke, a Swiss based global marketplace for the free exchange of financial assets founded in 2013. Alan Laubsch, previously Director of Natural Capital Markets at Lykke and now Generation Blue's CEO, launched and listed the world's first TREE backed cryptocurrency on the Lykke exchange. Generation Blue has a development roadmap to establish a living capital financial asset class that incentivizes and rewards ecological regeneration. To accelerate this roadmap, Generation Blue co-founded Earth Pulse (<https://earthpulse.io>) with Freeland NGO at a [2018 May event in Bangkok](#)³ followed by a second 2018 October event convening in Washington, DC hosted by World Resources Institute (WRI). Earth Pulse is a community innovation lab comprised of organizations and individuals in blockchain, remote sensing,

³ <https://earthpulse.io/assets/files/earthpulse-bkk-2018.pdf>

artificial intelligence, conservation, government, academia, technology, and civil society. The first innovation lab was held May 2019 in Sebastopol, California.

<https://generation.blue>

5.2.4. Additional Organizations

- Live Lebanon Platform
- Lebanese Reforestation Initiative (LRI)
- MakerDAO
- Global Mangrove Trust
- Envirate
- EarthPulse
- Freeland
- Regen Network

6. FAQ

What is CedarCoin? Live Lebanon is launching a new way to invest in the environment, CedarCoin, to benefit the environment and reward environmentally conscious behavior.

How does it work? Investors can purchase CedarCoins by donating to Live Lebanon's reforestation effort by the Lebanese Reforestation Initiative. With each tree planted, the investor will receive the same number of CedarCoin as a reward (e.g. two trees planted = two CedarCoins).

How can I offer rewards and create a partnership with the CedarCoin ecosystem? Follow this link to get started.

Why should I keep my CedarCoins? Hold on to your coins! We will be announcing benefits to everyone who has CedarCoins. carbon points (which can then be used to re-invest in other projects or redeemed as other rewards).

Who can see my CedarCoin contributions? All transactions are visible on the ethereum blockchain however account addresses can't be traced back to a specific individual unless they share that number privately.

Who plants the cedar trees? Our first planting partner is the Lebanese Reforestation Initiative you can read more about their project [here](#).

Can I donate my CedarCoins to other organizations? Yes! If you don't want to manage your CedarCoins, you can donate them to other organizations and that organization will get recognition for planting as well as any future benefits for coin holders.

7. Legal and Risks

Land choice: It's important that the land and trees represented by CedarCoins are in place of safety

Regulations

Complex onboarding: if the user experience is not developed further, we may see poor adoption

No Partnerships: if there is no ecosystem or marketing and partnership engagement. Then no one will find out about the projects.

Liquidity and Marketplace: A lack of trustworthy exchanges or retail investor interest may leave the token vulnerable to market manipulation and exploitation tactics.

8. Appendix

8.1. Design Assets

Name	Description	Location
Reference Design	A high fidelity prototype that can be leveraged for creating the production storefront	Link Source Download /assets/cedrus-reference.zip
Media Kit	A collection of versioned design assets, press release boilerplate, vector and bitmap logos, assets for sharing on social channels	Link Documentation Download /assets/cedrus-mediakit.zip
Website	Future home of Cedar Coin	Link
Presentation Template	A branded Google Slides template for creating CedarCoin presentations	Link
Backend	The rest api for storefront integration with token contract	Documentation Link Production
Branding Assets	Design artifact - Notion	Link
Digital Whiteboard	Design artifact - MURAL. Includes journey maps, call logs, wireframes and various working artifacts	Link
Token Contract	The ethereum smart contract deployed to ethereum mainnet.	Link Source Contract /assets/cedrus-token.zip
Project Management Backlog	All stories from backlog	Link

8.2. Wallets

There are numerous wallets capable of holding CedarCoin. Some of the most popular choices include,

- <https://metamask.io/>
- <https://atomicwallet.io/>
- <https://www.argent.xyz/>

Contributors to Wikimedia projects. (2014, May 27). Monitoring and evaluation - Wikipedia. Retrieved

November 3, 2019, from Wikimedia Foundation, Inc. website:

https://en.wikipedia.org/wiki/Monitoring_and_evaluation