

# RECoin Group Updates WP On The Eve Of ICO, Announces The Creation Of The Non-Profit REcoin Group Foundation

*We welcome you to familiarize yourselves with the revisions in the corresponding section of the 101REcoin.com website.*

LOS ANGELES, CALIFORNIA, USA, August 3, 2017 /EINPresswire.com/ -- RECoin Group Updates WP On The Eve Of ICO, Announces The Creation Of The Non-Profit REcoin Group Foundation

With the IMO(ICO) just a few days away, the RECoin Group and its founder Max Zaslavskiy would like to reiterate the relentless commitment to excellence in serving those members of our community who either already have or about to entrust us with their current or future financial well being.

The response to the RECoin IMO(ICO) scheduled for the period of August 7 to October 9 was so overwhelming, and the RECoin community input so timely and valuable, that we have dedicated much

time and effort to review and amend our current White paper. We welcome you to familiarize yourselves with the revisions in the corresponding section of the 101REcoin.com website.

With the purpose of further decentralization of the RECoin ecosystem to the benefit of all RECoin community members we would like to announce the creation of the non-profit RECoin Foundation - a non-governmental non-profit organization operating as a Nonprofit Membership Organization under US law, and not affiliated with any religious, political or other organizations. As the Chairman of the REcoin Group Foundation, Max Zaslavskiy will remain at the helm of the organization for 5 (five) years, after which, once the RECoin Group reaches self-sufficiency, management of the Foundation will be turned over to its members.

The main objective of the REcoin Group Foundation is to support the existence and development of REcoin crypto currency in order to increase its liquidity, visibility, enhance its credibility worldwide, as well as informing and consulting members of the REcoin community.



New Age

REcoin Group Foundation reserves the right to carry out all necessary actions with the aim of creating and developing the image of the REcoin crypto currency, supporting its reputation, increasing the number of members of the Club in accordance with US legislation. Such actions include:

Creation of educational programs and advisory bodies, informing the public, advocating for the image, and supporting the reputation of REcoin;

Studying and evaluating partnership proposals (participation in the REcoin ecosystem);

Prequalifying and auditing applications for the creation of REcoin sidechains;

Involvement in all charitable, social and socio-economical aspects of REcoin;

Membership in the REcoin Group Foundation involves participating in the strategic decisions of the REcoin Group Foundation regarding solutions aimed at promoting REcoin (for associate members), as well as the right to informational and advisory support in accordance with the level of membership:

Associate Member has the right to receive consultations on the specially assigned resources of the REcoin Group Foundation regarding the issues of obtaining, using, mining, and use of an electronic wallet and smart contracts, as well as other issues related to the functioning of REcoin as a financial instrument;

Affiliated member has the right to receive consultative assistance and financial audit in order to increase the reliability of the REcoin sidechain, created by the member;

A Partner is entitled to a consultation and support of the business processes in order to improve their efficiency and integration into the REcoin ecosystem.

Another type of membership is the Honorary Membership, which is granted to charitable organizations and foundations assisted by the REcoin community.

The member participation in the REcoin Group Foundation strategic decision making directed at the promotion of REcoin is technically conducted through the REcoin electronic wallet. Each holder, who has confirmed his or her desire to be an (associate) member of the REcoin Group Foundation and who has adopted the Constitution of the REcoin Group Foundation is being granted a voting right.

The REcoin Group Foundation is financed by 1% of the transaction commission, which REcoin holders assign voluntarily for the inclusion of the transactions initiated by them into blocks on the REcoin blockchain. The aforementioned funds are used to pay the REcoin Group Foundation expenses related to its activities, including office maintenance, employee salaries, legal representation, marketing expenses, IT infrastructure, etc., and are not the profit of any person or Organization.

The RECoin Trust is going to continue to hedge all bets on real estate assets acquired/invested in by the RECoin community members using the RECoin ecosystem and the cyber currency RECoin as a legal tender of a transaction.

The rules, regulations and supplementary provisions of the newly created RECoin Foundation will be codified in the Foundation's Charter and the Bylaws to thoroughly uphold the rights of every member of the RECoin Foundation and all members of the RECoin ecosystem.

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