

What is the task of the FairCoin chain administrators

FairCoin administrators activate nodes after cooperatively validating the operators and may adjust some technical parameters in the FairCoin blockchain. This happens seldom and is designed thus because of the very long lifecycle of a cryptocurrency. The FairCoin assembly prepares the decisions and the chain administrators are the operators that are executing the decisions (see detailed technical instructions). At least 5 out of 11 chain admins need to agree when performing one of the following tasks:

- add a CVN
- delete a CVN
- change admins list
- change transaction fee (min 0, max 1 FAIR per kB)
- change technical parameters
 - block spacing (default is 3 minutes)
 - block spacing grace period (default is 1 minute)
 - minimum successive hash signatures (default is 10 = minimum half hour online, so that CVN may create a block)

In any blockchain based model, more than 51% nodes are needed to do a software update, in case the algorithm needs to be adapted. With FairCoin, some operation parameters can be set by storing them in the blockchain, if at least five administrators sign within three minutes. A maximum of eleven chain admins can be assigned. At the [assembly on 15th of September 2016](#), eight people have fulfilled the criteria. Therefore 5 of the 8 need to sign each modification. Modifications can **not** stop the blockchain, but make it run smoother, e.g. if the number of transactions per second is reaching a certain limit (default blocksize is 1,5 MB, which can hold max. 3000 transactions = max. 10,6 transactions per second - FairCoin is the only (!) blockchain which can adjust such a limit, which is always a compromise between speed and storage consumption).

Compare it with an equalizer: if you adjust some frequencies, the sound will be better, depending on the room and music you play. The song may distort if you do not take care, but it does not fade away.

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