TL;DR:

Raise the proposal quorum threshold from 40M because recent voting participation is much higher and there is a lot of UNI that has been delegated

Summary:

With around 183M UNI delegated at this time (which represents a large increase from even just 6 months ago), the original quorum threshold of 40 million now makes little sense since it can be easily reached through only a few delegates participating in a given vote. In addition, prominent members of the community have voiced their support including Hayden Adams.

Motivation:

The underlying purpose of a quorum is to ensure there is a sufficient amount of community consensus before a proposal can be passed. A low threshold therefore allows proposals to be passed even without support from a majority of the community; given this, Penn Blockchain believes the quorum threshold should be raised.

Although one could object that having such a high quorum threshold requires an overly optimistic level of voting participation and makes it harder for the community to pass any proposals, we have seen historically high levels of participation with over 90 million UNI voting on the last proposal to lower the proposal threshold; and the heavily discussed Matrix art Law BFI proposal to create the DeFi Education Fund will likely also see a large amount of voter turnout. This therefore means that a higher quorum can quite easily be reached and so rather than making the passage of proposals more difficult, raising the quorum threshold would more so ensure that there is sufficient amounts of consensus before any proposal passes.

Specification:

We believe that a more appropriate quorum threshold would be in the range of ~60-70M UNI but this should be discussed.

Snapshot:

The Snap Poll will be live for 4 days, from June 18th until June 22nd at 7:00 PM EST. If the poll passes with a minimum of 25,000 UNI in support, this proposal will move forward to the consensus check phase.

A link to our snapshot proposal:

Snapshot