

## BULLETIN 23.01 - Quorum Update

April 3, 2023

### Summary

The EPs propose a quorum change to 11%. Based on current participation rates, a reduction from 25% allows the active community to more feasibly initiate and implement constructive proposals for Echelon. EPs will monitor participation and make further adjustments if needed.

### Background

When PRIME governance began, there were three quorum tiers. Each of the first three community proposals landed in a distinct tier.

- [Echelon Contributor Comp Fund](#) (Tier 1 - 11%): received 16,578/80,581 for a participation rate of 20.5%
- [Shared Project Information Database](#) (Tier 2 - 23%): received 21,635/80,581 for a participation rate of 26.9%
- [Distribution of Royalties of Masterpieces Changed](#) (Tier 3 - 53%): received 20,834/80,581 for a participation rate of 25.9%

Based on community feedback, EPs pivoted from the tiered quorum approach and implemented a single threshold of 25% in [Bulletin 2201](#). There have been three community votes since this change: Unlock / Recapture / Election.

- [PRIME Unlock Vote](#) (Quorum - 25%): received 42,315/99,456 for a participation rate of 42.5%
- [PRIME Recapture](#) (Quorum - 25%): received 22,064/149,450 for a participation rate of 14.8%
- [Emissary Prime General Election](#) (No Quorum Requirement): received 29,622/149,450 for a participation rate of 19.8%

## Conclusion

To ensure continued participation from our active community, the EPs suggest a change in quorum from 25% to 11%. The failure to hit 25% in the PRIME Recapture and EP Election suggests that the current threshold is too high. This is due to increased circulating supply and shifts in holdings following the PRIME unlock. The EPs remain as a check against nefarious proposals, mitigating the potential risk introduced by a lower quorum threshold.

EPs will continue to monitor community engagement in governance and encourage greater voter turnout. Echelon benefits from active community participation in governance and aims to mitigate voter fatigue as much as possible.