Pool Composition Solution: Voting Procedures Placeholder Proposal

Summary

This on-chain text proposal serves as a placeholder proposal and lays out voting procedures for SifDAO to use to vote on a "Pool Composition Solution".

Details

CONTEXT: SifDAO has expressed concern with the current pool composition on the Sifchain DEX. Despite prolonged discussion and discourse, SifDAO was unable to reach consensus off-chain. As such, we are using the Sifchain governance module to reach a solution on-chain by presenting three practical solutions for SifDAO to select. Each option has benefits and tradeoffs, and all proposals should be examined fully.

APPROVAL VOTING PROCEDURES: Three Sifchain Governance Proposals will be proposed in accordance with these rules, one for each proposed solution:
1) -1% Ratio Shifting policy
2) Immediate 50:50 pool reset
3) Wait for Cashback

SOLUTION SELECTION: The proposal from the above set that receives the highest total number of yes votes at the end of the collective voting period will win, provided that quorum is reached. The winning solution will be implemented in accordance with the execution strategy outlined in the respective proposal.

NO, NO WITH VETO, and ABSTAIN votes will have no effect on the tally of yes voting power for the approval voting results. In other words, a decision can be made even if it has more NO/VETO votes than YES, as long as it has the most YES votes among the three eligible proposals.

QUORUM: As long as the total YES voting power received across the 3 pool composition solution proposals is equivalent to regular Sifchain quorum (25% of total Sifchain voting power), quorum will be considered to have been reached.