

Answers to questions raised this week Part 2

Question:

Why have the polls been set up on very short notice?

Answer:

The YEM Foundation BID made a public announcement in the NEWS section on April 6, 2024 stating the possible move to Liechtenstein. Here is one specific paragraph in the PDF - we quote "On this we will let you vote soon. And we are already urgently seeking your approval in order to take into account the circumstances and developments worldwide."

We have provided the information that both the UN Administration and some members claim we have not.

Question:

Why are the polls not publicly announced, e.g. on the YEM Foundation "NEWS"?

Answer:

They were publicly announced, as mentioned above. Also, 3 days before it started there was a news item shown in the ticker display of <https://yem.foundation>, indicating an upcoming IMPORTANT vote. After logging in, information on the votes could be seen.

The PDF dated April 6, 2024 was posted in the Official YEM Foundation Telegram Channel and shared across other social media platforms.

Question:

Multiplying YEM based on the current value would lead to a significantly higher amount of YEM than originally issued. Are you planning to change the maximum supply of YEM?

If yes, how many new YEM will be created?

If yes, how is it possible to create new YEM as the current supply is fixed?

Answer:

A previous board of the YEM Foundation in 2022 changed the maximum supply and the number of YEM in circulation and reduced it. Where were all these critics when that was done?

This is purely a similar adjustment needed to reverse what was previously done, for the only reasons given in the voting information.

What was "originally issued" when the YEMChain was created, is not the same as what is currently showing as the maximum supply and the number of YEM in circulation. The previous board of the YEM Foundation implemented that adjustment.

There is no hidden agenda. Rest assured that our priority is entirely to ensure the stability and growth of our organization while protecting the interests and values of all our members.

Question:

Why are multiple crucial decisions combined in one poll?

Answer:

Why does it matter? The fact is that there are 2 separate votes, each with their own choices. There are crucial meetings taking place with the organization based in Switzerland and Liechtenstein. It is important that a decent voting period is given to members, but not that it should be extended further for a few weeks as it would impact on the meetings taking place and ultimately delay the much needed funding that has been promised.

Question:

Since the YEM Foundation plans to have a physical office in Liechtenstein, does that mean members of the Interim BID are planning to live in that location?
With a physical office in Liechtenstein, does that mean future YEM Foundation BID will need to move to that country to be on the BID?

Answer:

The current BID and any future board members will not be required to live in either Switzerland or Liechtenstein. It would be unusual to have members of any foundation live in one place. They will have part time or full time employees in the office, depending on the scope of work being done, and so will we.

Question:

Will that mean that the YEM Foundation loses its status as being established in 2017?

Answer:

Of course not, it has been explained that the Headquarters will be in Liechtenstein, registration in the USA remains as a branch for the time being.

Question:

Quote "Thank you for your attention and your participation in this important decision."

The way these polls are set up makes YEM Holders feel/think that the YEM Foundation Interim BID does not want many YEM Holders voting on this topic so that it might pass with a low minority of votes, what actions will the Interim BID take to show further transparency and regain the confidence of YEM Holders?

Answer:

How did you come to that conclusion? We have been very transparent, posting NEWS as soon as we are able to, such as on April 6, 2024 and announcing the votes 3 days before it started. Just because the UN administration failed to keep up-to-date with our announcements, is not our fault.

We want as many members to vote as possible, and this is the reason why we post the same updates in as many social media channels as we can. Everyone who cares about YEM should vote. The choice you make should be yours alone, and whatever choice you make it will be accepted as that.

Question:

To keep the fiat value of member's wallets or increase it a bit as suggested in No 1 of the vote on exchange value, and if we win the vote of the first vote, the number of YEM must be multiplied by at least 25000.

Why isn't this maths done on the page where we vote, so members can know exactly what they are voting for?

Examples are needed. If I have 200 YEM, and I vote for this option Conversion rate Option 1, Conversion rate simplified: 1 USD=1 CHF. How much YEM will I have?

Answer:

As explained already, it doesn't really matter what the number of YEM you will have, whether it is multiplied by 25,000 or 25,086. The only thing that really matters is the value, and we have explained that the value will be at least the value it is immediately prior to the conversion.

Question:

I do not care for which way of exchange value members vote, both have merit.

If you don't care why do you ask on the voting page to please vote for option 1 in red?

Answer:

That is our preferred option only because it is easier to implement.

Question:

If I vote NO on the first vote for moving the office to Liechtenstein, why do I have to vote on the second vote at all? They must be separate votes, not both votes with one click. If I want the office to stay in the USA then I cannot vote on the second vote, I do not want USD-CHF conversion at all.

Answer:

As you already worked out, voting NO on the FIRST VOTE nullifies the SECOND VOTE. Therefore, whatever you choose on the SECOND VOTE is simply ignored. Yes it could have been disabled, but if we do that now, then you and others will accuse us of changing things halfway through. The bottom line is that you worked it out already, like so many others.

With warmest regards
Your YEM Foundation BID