



# Massachusetts Cannabis Control Commission

## Public Record Request

### Marijuana Microbusiness

#### General Information:

License Number: MB281402

Original Issued Date: 03/16/2020

Issued Date: 03/16/2020

Expiration Date: 03/16/2021

Payment Received: \$2500      Payment Required: \$2500

### ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Freshly Baked Company

Phone Number: 508-386-0819      Email Address: philip@freshlybakedcompany.com

Business Address 1: 144 W. Britannia St

Business Address 2:

Business City: Taunton

Business State: MA

Business Zip Code: 02780

Mailing Address 1: 144 W. Britannia St

Mailing Address 2:

Mailing City: Taunton

Mailing State: MA

Mailing Zip Code: 02780

### CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Veteran-Owned Business, Minority-Owned Business

### PRIORITY APPLICANT

Priority Applicant: no

Priority Applicant Type: Not a Priority Applicant

Economic Empowerment Applicant Certification Number:

RMD Priority Certification Number:

### RMD INFORMATION

Name of RMD:

Department of Public Health RMD Registration Number:

Operational and Registration Status:

To your knowledge, is the existing RMD certificate of registration in good standing?:

If no, describe the circumstances below:

### PERSONS WITH DIRECT OR INDIRECT AUTHORITY

Date generated: 09/28/2020

Page: 1 of 7

#### Person with Direct or Indirect Authority 1

Percentage Of Ownership: 50.1	Percentage Of Control: 83.4	
Role: Director	Other Role:	
First Name: Philip	Last Name: Smith	Suffix: Jr.
Gender: Male	User Defined Gender:	
What is this person's race or ethnicity?: Black or African American (of African Descent, African American, Nigerian, Jamaican, Ethiopian, Haitian, Somali)		
Specify Race or Ethnicity:		

#### Person with Direct or Indirect Authority 2

Percentage Of Ownership: 9.9	Percentage Of Control: 3.3	
Role: Director	Other Role:	
First Name: Jenny	Last Name: Roseman	Suffix:
Gender: Female	User Defined Gender:	
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)		
Specify Race or Ethnicity:		

#### Person with Direct or Indirect Authority 3

Percentage Of Ownership: 16.7	Percentage Of Control: 5.5	
Role: Other (specify)	Other Role: Shareholder	
First Name: Bryan	Last Name: Stainfield	Suffix:
Gender: Male	User Defined Gender:	
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)		
Specify Race or Ethnicity:		

#### ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

No records found

#### CLOSE ASSOCIATES AND MEMBERS

##### Close Associates or Member 1

First Name: Philip	Last Name: Smith	Suffix: Jr
Describe the nature of the relationship this person has with the Marijuana Establishment: Philip will serve on the Board of Directors, which has general oversight of the business and affairs of the Marijuana Establishment and will also serve as its Operations/Inventory Director.		

##### Close Associates or Member 2

First Name: Jenny	Last Name: Roseman	Suffix:
Describe the nature of the relationship this person has with the Marijuana Establishment: Jenny will serve on the Board of Directors, which has general oversight of the business and affairs of the Marijuana Establishment and will also serve as its President.		

##### Close Associates or Member 3

First Name: Bryan	Last Name: Stainfield	Suffix:
Describe the nature of the relationship this person has with the Marijuana Establishment: Bryan is a shareholder of the Marijuana Establishment.		

#### CAPITAL RESOURCES - INDIVIDUALS

##### Individual Contributing Capital 1

First Name: Philip	Last Name: Smith	Suffix: Jr	
Types of Capital: Monetary/Equity	Other Type of Capital:	Total Value of the Capital Provided: \$155000	Percentage of Initial Capital: 62
Date generated: 09/28/2020			

Capital Attestation: Yes

#### Individual Contributing Capital 2

First Name: Jenny Last Name: Roseman Suffix:

Types of Capital: Monetary/Equity Other Type of Capital: Total Value of the Capital Provided: \$95000 Percentage of Initial Capital: 38

Capital Attestation: Yes

#### CAPITAL RESOURCES - ENTITIES

No records found

#### BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

#### DISCLOSURE OF INDIVIDUAL INTERESTS

No records found

#### MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Cultivation Environment: Indoor

Establishment Activities: Manufacturing

Establishment Address 1: 144 W. Britannia St

Establishment Address 2:

Establishment City: Taunton

Establishment Zip Code: 02780

Approximate square footage of the Establishment: 840

How many abutters does this property have?: 69

Have all property abutters have been notified of the intent to open a Marijuana Establishment at this address?: Yes

#### HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Certification of Host Community Agreement	Freshly Baked Company - Host Community Agreement Certification.pdf	pdf	5c672c85eadf341230f669b8	02/15/2019
Community Outreach Meeting Documentation	Freshly Baked Company - Community Outreach Documents.pdf	pdf	5c672c9b5d4b0b1b3ebbf1e7	02/15/2019
Plan to Remain Compliant with Local Zoning	Freshly Baked Application Inserts - Zoning Compliance.pdf	pdf	5c6c7dadedbb73122a616159	02/19/2019
Certification of Host Community Agreement	Single Page Certification.pdf	pdf	5d9b4457d471f115eb59a2fc	10/07/2019
Community Outreach Meeting Documentation	Community Outreach Documents for Cultivation.pdf	pdf	5dead5b1d5b0805341c65858	12/06/2019

Total amount of financial benefits accruing to the municipality as a result of the host community agreement. If the total amount is zero, please enter zero and provide documentation explaining this number.: \$

#### PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	Freshly Baked - Disproportionate Impact Plan.pdf	pdf	5c6c7dee9ff0081b48219ba7	02/19/2019

Plan for Positive Impact	Freshly Baked Company - Disproportionate Impact Plan.pdf	pdf	5dead8ee66a32657cfbde7be	12/06/2019
Plan for Positive Impact	Freshly Baked - Plan for Positive Impact.pdf	pdf	5dfbbdff74bf6532e9ffa85	12/19/2019

#### ADDITIONAL INFORMATION NOTIFICATION

Notification: I understand

#### INDIVIDUAL BACKGROUND INFORMATION

##### Individual Background Information 1

Role: Director

Other Role:

First Name: Philip

Last Name: Smith Suffix: Jr

RMD Association: Not associated with an RMD

Background Question: no

##### Individual Background Information 2

Role: Director

Other Role:

First Name: Jenny

Last Name: Roseman Suffix:

RMD Association: Not associated with an RMD

Background Question: no

##### Individual Background Information 3

Role: Other (specify)

Other Role: Shareholder

First Name: Bryan

Last Name: Stainfield Suffix:

RMD Association: Not associated with an RMD

Background Question: no

#### ENTITY BACKGROUND CHECK INFORMATION

No records found

#### MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Secretary of Commonwealth - Certificate of Good Standing	Freshly Baked Company - Good Standing Certificate.pdf	pdf	5c4f5a80635d511b3474c8b3	01/28/2019
Department of Revenue - Certificate of Good standing	Freshly Baked Company - Tax Good Standing.pdf	pdf	5c673195293a5312448e8339	02/15/2019
Articles of Organization	Freshly Baked Company - Articles of Organization.pdf	pdf	5c67319dd7a931124ee02317	02/15/2019
Bylaws	Freshly Baked Company - Bylaws.pdf	pdf	5c6731a43183181258e1a03d	02/15/2019

No documents uploaded

Massachusetts Business Identification Number: 001329980

Doing-Business-As Name:

DBA Registration City:

## BUSINESS PLAN

### Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Business Plan	Freshly Baked - Business Plan.pdf	pdf	5c6c7e313d84de123a6109d2	02/19/2019
Proposed Timeline	Freshly Baked - Timeline.pdf	pdf	5c6c7e38293a5312448e892b	02/19/2019
Plan for Liability Insurance	Freshly Baked - Plan for Obtaining Liability Insurance.pdf	pdf	5c6c7e423183181258e1a62b	02/19/2019
Proposed Timeline	Freshly Baked - Timeline - 12.6.19.pdf	pdf	5deaebc4d5b0805341c65895	12/06/2019
Business Plan	Freshly Baked - Business Plan - 11.5.19.pdf	pdf	5deaebe3160e3b57a3dd5cdf	12/06/2019

## OPERATING POLICIES AND PROCEDURES

### Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Types of products	Freshly Baked - Manufacturing - Types of Products.pdf	pdf	5c6c7e57edbb73122a616163	02/19/2019
Production methods	Freshly Baked - Manufacturing - Production Methods.pdf	pdf	5c6c7e67eadf341230f66fe7	02/19/2019
Sample of unique identifying marks for branding	Freshly Baked - Manufacturing - Sample of Unique Identifying Marks.pdf	pdf	5c6c7e70635d511b3474f2c3	02/19/2019
Policies and procedures for cultivating	Freshly Baked - If Cultivating Policies and Procedures.pdf	pdf	5c6c7e83d7a931124ee028f9	02/19/2019
Separating recreational from medical operations, if applicable	Freshly Baked - Separating Recreational from Medical.pdf	pdf	5c6c7ea73183181258e1a62f	02/19/2019
Restricting Access to age 21 and older	Freshly Baked - Restricting Access to Age 21.pdf	pdf	5c6c7eb81e71bd126232ab25	02/19/2019
Security plan	Freshly Baked - Security Plan.pdf	pdf	5c6c7ec9c4b7a71b66d121df	02/19/2019
Prevention of diversion	Freshly Baked - Prevention of Diversion.pdf	pdf	5c6c7ed83779161b2a8729fb	02/19/2019
Storage of marijuana	Freshly Baked - Storage of Marijuana.pdf	pdf	5c6c7ee8635d511b3474f2c7	02/19/2019
Transportation of marijuana	Freshly Baked - Transportation of Marijuana.pdf	pdf	5c6c7f5a5d4b0b1b3ebbf7ec	02/19/2019
Inventory procedures	Freshly Baked - Inventory Procedures.pdf	pdf	5c6c7f9b3183181258e1a635	02/19/2019
Quality control and testing	Freshly Baked - Quality Control and Testing.pdf	pdf	5c6c7fb38d16491b5c0f7825	02/19/2019
Dispensing procedures	Freshly Baked - Dispensing Procedures.pdf	pdf	5c6c7fcc5d4b0b1b3ebbf7f0	02/19/2019
Personnel policies including background checks	Freshly Baked - Personnel Policies.pdf	pdf	5c6c7fe7edbb73122a616167	02/19/2019
Record Keeping procedures	Freshly Baked - Record Keeping Procedures.pdf	pdf	5c6c7ff5eadf341230f66feb	02/19/2019
Maintaining of financial records	Freshly Baked - Maintaining of Financial Records.pdf	pdf	5c6c80343779161b2a872a03	02/19/2019
Diversity plan	Freshly Baked - Diversity Plan.pdf	pdf	5c6c8040635d511b3474f2d0	02/19/2019
Qualifications and training	Freshly Baked - Qualifications and Training Procedures.pdf	pdf	5c6c804d5d4b0b1b3ebbf7f4	02/19/2019
Types of products	Freshly Baked - Manufacturing - Types of Products - 11.07.19.pdf	pdf	5deae2d5ea4df3530e648043	12/06/2019

Production methods	Freshly Baked - Manufacturing - Production Methods - 10.7.19.pdf	pdf	5deaeda28bdcfd57ae52946c	12/06/2019
Restricting Access to age 21 and older	Freshly Baked - Restricting Access to Age 21 - 11.07.19.pdf	pdf	5deaede38bdcfd57ae529470	12/06/2019
Security plan	Freshly Baked - Security Plan.pdf	pdf	5deaedf374bb15534cd4ff3a	12/06/2019
Prevention of diversion	Freshly Baked - Prevention of Diversion - 11.07.19.pdf	pdf	5deaee179c1081532b9a8df5	12/06/2019
Storage of marijuana	Freshly Baked - Storage of Marijuana - 11.07.19.pdf	pdf	5deaee29b4f83557d6cca3d0	12/06/2019
Transportation of marijuana	Freshly Baked - Transportation of Marijuana - 11.07.19.pdf	pdf	5deaee38bcb01253152f983c	12/06/2019
Inventory procedures	Freshly Baked - Inventory Procedures.pdf	pdf	5deaee48d5b0805341c6589f	12/06/2019
Quality control and testing	Freshly Baked - Quality Control and Testing - 11.07.19.pdf	pdf	5deaee74a9ef3857c445d0bd	12/06/2019
Personnel policies including background checks	Freshly Baked - Personnel Policies - 11.08.19.pdf	pdf	5deaeea89c1081532b9a8df9	12/06/2019
Record Keeping procedures	Freshly Baked - Record Keeping Procedures - 11.07.19.pdf	pdf	5deaeebb7aad8653363c0817	12/06/2019
Diversity plan	Freshly Baked - Diversity Plan - 11.07.19.pdf	pdf	5deaeee8160e3b57a3dd5cec	12/06/2019
Policies and procedures for cultivating	Freshly Baked - Cultivation Operating Plan -11.13.19.pdf	pdf	5deaf1d440e3485791980171	12/06/2019
Security plan	Freshly Baked - Security Plan.pdf	pdf	5dfbc3bfc8cc6573ebd0944	12/19/2019
Storage of marijuana	Freshly Baked - Storage of Marijuana.pdf	pdf	5dfbc3cdd74bf6532e9ffa9e	12/19/2019
Transportation of marijuana	Freshly Baked - Transportation of Marijuana.pdf	pdf	5dfbc3d438abaf57497aa12f	12/19/2019
Restricting Access to age 21 and older	Freshly Baked - Restricting Access to Age 21 or Older.pdf	pdf	5dfbc3defe65bd57507011b7	12/19/2019
Diversity plan	Freshly Baked - Diversity Plan.pdf	pdf	5dfbc3ec541f65570b9467f1	12/19/2019
Types of products	Freshly Baked - Types of Products.pdf	pdf	5dfbc3f8bb37d053183ddfd7	12/19/2019
Production methods	Freshly Baked - Production Methods.pdf	pdf	5dfbc4070aa7ba5339f6c0b4	12/19/2019
Sample of unique identifying marks for branding	Freshly Baked - Sample of Identifying Marks.pdf	pdf	5dfbc43bcb8cc6573ebd0948	12/19/2019

## ATTESTATIONS

I certify that no additional entities or individuals meeting the requirement set forth in 935 CMR 500.101(1)(b)(1) or 935 CMR 500.101(2)(c)(1) have been omitted by the applicant from any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

I understand that the regulations stated above require an applicant for licensure to list all executives, managers, persons or entities having direct or indirect authority over the management, policies, security operations or cultivation operations of the Marijuana Establishment; close associates and members of the applicant, if any; and a list of all persons or entities contributing 10% or more of the initial capital to operate the Marijuana Establishment including capital that is in the form of land or buildings.: I Agree

I certify that any entities who are required to be listed by the regulations above do not include any omitted individuals, who by themselves, would be required to be listed individually in any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

Notification: I Understand

I certify that any changes in ownership or control, location, or name will be made pursuant to a separate process, as required under 935 CMR 500.104(1), and none of those changes have occurred in this application.:

I certify that to the best knowledge of any of the individuals listed within this application, there are no background events that have arisen since the issuance of the establishment's final license that would raise suitability issues in accordance with 935 CMR 500.801.:

I certify that all information contained within this renewal application is complete and true.:

#### ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

#### COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

#### COMPLIANCE WITH DIVERSITY PLAN

No records found

#### PRODUCT MANUFACTURER SPECIFIC REQUIREMENTS

No records found

#### HOURS OF OPERATION

Monday From: 6:00 AM	Monday To: 7:00 PM
Tuesday From: 6:00 AM	Tuesday To: 7:00 PM
Wednesday From: 6:00 AM	Wednesday To: 7:00 PM
Thursday From: 6:00 AM	Thursday To: 7:00 PM
Friday From: 6:00 AM	Friday To: 7:00 PM
Saturday From: 6:00 AM	Saturday To: 7:00 PM
Sunday From: 6:00 AM	Sunday To: 7:00 PM

# Company

## Overview

Freshly Baked Company is an S Corporation located in Taunton, MA. It was incorporated in 2018. It is owned and operated by Philip Smith (51% )and Jenny Roseman (49%.) Philip and Jenny are providing all capital at this time but they will be looking to raise their needed capitol once they have submitted their full application to the CCC. With the two owners, the company has four board members. Jennifer Smith Turner is Chair of the Board and Bradly Smith is Vice Chair of the Board.

## Team

### Management team

Jenny Roseman- President

Jenny grew up in nearby Rehoboth, MA and enlisted in the Air Force in 1999 as an Aerospace Medical Technician. As an IDMT in the United States Air Force, Jenny was deployed to the Pentagon on 9/11 as a first responder. Jenny is a disabled veteran and was honorably discharged in 2003 after serving additional military service with the Air National Guard in Quonset, RI.

Upon her honorable discharge, Jenny returned to her home state and began a career leveraging the medical knowledge and experience she acquired while enlisted. Over the next 15 years she would put her skills to use in multiple medical offices as an assistant office manager, histology technician, and also as an office coordinator. During this time period she also made the decision to pair her interpersonal skills and lifelong interest in Real Estate by becoming a licensed realtor in the state of RI. Most recently, Jenny was the Director of Operations of the Osteo Relief Institute, a high-volume injection joint pain relief company. She was directly responsible for the implementation of all operations involved in



running over 10 medical clinics nationwide. While she enjoyed the multiple challenges of managing the administrative and logistical pieces of this business, her true passion and strength was embracing the company's unique culture of "people before paper" and training new employees to do the same. Over her three years with ORI she performed her administrative duties with a detail oriented eye toward fiscal responsibility. She looks forward to using all of the experience she has gleaned throughout her medical career, along with her positive attitude and interpersonal skills, to help Freshly Baked achieve its mission and most importantly, to help other veterans in their pursuit of comfort, productivity and happiness.

#### Philip Smith- Chief Operations Officer

Philip is a disabled Iraq War combat veteran who served in the Marine Corps. and was honorably discharged in 2004. Philip has had an entrepreneurial spirit from an early age. He started his first company at the age of 12, cutting grass with a friend, and from there he knew he wanted to work for himself.

After serving honorably in the United States Marine Corps. where he was responsible for a 1.2 million dollar inventory of secret level equipment and reaching the rank of Sergeant, Philip came home to form and operate a construction company with his father. Philip was responsible for forming the LLC , creating and managing budgets and estimating jobs, including labor and materials. He also hired employees and sub contractors. The company is still in business and doing well.

He also formed a baby products company bringing an invention to market. The product was sold in 15 stores nationwide. Philip managed sales, inventory, shipping, and customer service along with finding all vendors involved in the production of the product. Due to a lack of capital to patent the product, it was eventually taken by a larger company. He has also formed an online blinds company drafting all operating procedures and policies. He secured a contract with the Department of Veterans Affairs providing blinds to VA hospitals in the Boston area.

Philip is a marijuana enthusiast supporting both recreational and medical use. Marijuana is something that he believes has greatly improved his quality of life since

returning home from the Iraq war. Philip, along with many of his fellow veterans, uses marijuana to help with symptoms of PTSD and to help him lead a productive and fulfilling life.

## **Board Members**

Philip Smith

Jenny Roseman

Bradley Smith:

Bradley D. Smith is an accomplished insurance executive and business leader with over 33 years in the property casualty commercial lines insurance business. His expertise is in all areas of commercial insurance with particular strength in risk management, underwriting, agent/broker relationships, growing profitable business, overall profit and loss accountability and management of insurance operations. He is currently President of BD Smith and Associates, an approved DBE company that specializes in assisting organizations in achieving their strategic and operational potential by providing management consulting. Key areas include a complete review of a client's current insurance program for property, general liability, director/officers, automobile worker compensation, crime insurance, health insurance, (including claim reviews) and overall insurance audits.

Prior to this Mr. Smith served as Vice President Commercial Risk Division for AIG where he held countrywide responsibility for the underwriting, pricing and marketing for a \$200,000,000 book of business with over 110 accounts in a unique business class. Additionally he was responsible for underwriting, marketing and managing commercial lines casualty business in all of New England and upstate New York. Utilizing his keen business sense and outstanding relationship skills he successfully managed accounts that ranged in size from \$50,000,000 to \$700,000,000 in gross receipts. The account premium size ranged from \$300,000 to \$15,000,000.

Previous to this role, Mr. Smith worked for Travelers Insurance for 24 years and held numerous executive level positions in their property casualty commercial lines

operations in field offices and had local as well as regional leadership responsibilities. He successfully started the first small business department that went country wide and became the fourth largest division of the Travelers.

An engaging effective leader, Bradley excels at developing and maintaining strong relationships with the broker community, colleagues and all stakeholders. Mr. Smith is very involved in community and non-profit organizations. He understands the mission focus of the non-profit world and embraces the collaboration style of leadership necessary to achieve an organization's mission through effective implementation of a strategic plan. He served on the board of CommunityCare and was the Board President for 7 years. He was President of the Board of CARE-A-Van, a non-profit started to provide transportation services for CommunityCare and other non-profit organizations. He gives generously of his time as a volunteer board member and he also provides insurance and risk management advice to non-profits such as Girl Scouts.

A native of Boston Massachusetts, he is a graduate of Bates College in Lewiston, Maine where he earned a degree in Economics. He is a licensed Insurance Advisor and was a license stock broker. An avid sports enthusiast, Bradley enjoys deep sea fishing and golf as well as travelling. He resides in Taunton, MA with his wife Lorraine.

Jennifer Smith Turner:

Jennifer Smith Turner is the retired CEO of Girl Scouts of Connecticut where she served as the inaugural CEO of the organization created from the merger of five separate Girl Scout councils in 2007. She is President/CEO of Smith & Associates LLC, a company that specializes in assisting organizations in achieving their strategic and operational potential. She is the former Deputy Commissioner for the State of Connecticut's Department of Economic and Community Development, an appointment made by former Governor M. Jodi Rell. During her time as Deputy Commissioner, she was credited with re-energizing the state's industry cluster initiative and for bringing affordable housing to the forefront of the state's economic agenda.

Ms. Turner served as President/CEO of BerkleyCare Network and Vice President of W. R. Berkley Corporation (WRBC) of Greenwich, CT. In this dual capacity she was responsible for growing the occupational managed care business of BerkleyCare and providing managed care leadership to the WRBC property casualty operating businesses.

Prior to this role Ms. Turner was a leading change agent at Aetna Life & Casualty, where for ten years she worked in a variety of executive level positions. She was a senior executive in the company's asset accumulation businesses. She served as Vice President, Occupational Managed Care, a joint venture between Aetna's managed health care and workers' compensation businesses. Starting up a business was not new to Ms. Turner. In 1993, she was selected to lead the development of Aetna's initial venture into the direct delivery of healthcare services. As Chief Operating Officer of HealthWays/Aetna Professional Management Corporation, and Vice President of Aetna Health Plans, she was responsible for all start-up and operational activities of this new primary care and healthcare subsidiary. Prior to this assignment, she served as Chief of Staff to the CEO of Aetna Health Plans. Reporting to the Chairman and President of Aetna, she played a critical role in managing the reorganization of the company from an integrated, multi-line insurance carrier to an organization structured around strategic business units.

Ms. Turner worked for Travelers Insurance for ten years and held numerous management positions in their property casualty and financial services operations in the corporate headquarters and field offices. She interrupted her insurance career in the mid 1980s to serve the City of Hartford as Director of Personnel and then as Assistant City Manager.

She was recently elected to the board of Newman's Own Foundation, founded by Paul Newman.

Jennifer is very involved in community and civic organizations. She is a past President of the Board of The Hartford Stage Company. She recently completed an extensive term as a Regent at the University of Hartford. She formerly served on the board of the New England Association of Schools and 1 Colleges (NEASC); Hartford Healthcare Board; Achievement First Central Board; Connecticut Television and Radio; University of Connecticut Foundation; Union College; St.

Joseph's College; Hartford College for Women; the United Way; and several other non-profits. Appointed by former Governor Lowell P. Weicker, she served for six years as a Trustee of the University of Connecticut. She chaired the Health Affairs Committee that had policy oversight of the medical and dental Schools. Ms. Turner played a role in crafting the UConn 2000 capital improvement strategy and established two endowments in her name at the University, one for scholarships for African-American students at the medical and dental school, and the other for women's athletics. She represented Uconn as a member of an international board for the University's African National Congress Partnership with South Africa.

Ms. Turner is a published poet. Her first book, *Perennial Secrets, Poetry&Prose* was published in 2003 and her second book, *Lost and Found, Rhyming Verse Honoring African American Heroes*, was published in 2006.

A native of Boston Massachusetts, her family moved to Taunton where Jennifer attended and graduated from Taunton High. She is a graduate of Union College in Schenectady, N.Y., and received her Masters degree from Fairfield University in Fairfield, CT.

# Opportunity

## Problem & Solution

### Mission Statement

Freshly Baked Company is a disabled veteran owned and managed business whose mission is to produce and distribute the best tasting, high quality infused edibles that, while intended for recreational use, are developed with as much care and science as medicinal marijuana products.

### Problem Worth Solving

Freshly Baked was created by Philip and Jenny who were looking for safe alternative ways to deal with PTSD. After making infused gummies to help with mood and sleep they found themselves speaking to other veterans and non veterans who thought that they too could benefit from such a product. With this goal in mind, Freshly Baked was born.

Studies have shown that medical marijuana can help treat PTSD symptoms in even treatment-resistant cases. Cannabinoid receptors are located in various places throughout the body and brain, allowing both mental and physical symptoms to be altered with medical marijuana treatment. Taken from [Marijuanadoctors.com](http://Marijuanadoctors.com)

Although 33 states have legalized medical marijuana in some fashion, a number of issues have kept doctors and researchers from fully examining the effect that it can have on people with PTSD. This is beginning to change as more and more data is being released from studies conducted in the United States and Canada. Most notably, the FDA approved a study on the effects of medical marijuana on veterans with PTSD in 2017. Taken from [Marijuanadoctors.com](http://Marijuanadoctors.com)

Dr. Marcel Bonn-Miller from Penn State and psychiatrist Sue Sisley, a former professor at the University of Arizona College of Medicine, are trying to address these issues. Using cannabis provided by the federal government and a protocol approved by the U.S. Food and Drug Administration, they are leading the first-

ever randomized control trial on the efficacy of marijuana for PTSD. The study, funded with a nearly \$2.2-million grant from the Colorado Department of Public Health and Environment, is examining four different strains of cannabis in treatment-resistant military veterans: a high-THC batch, a high-CBD batch, a blend with equal concentrations of THC and CBD, and a placebo control. Sisley notes that a key hallmark of PTSD is insomnia, which is usually caused by nightmares and flashbacks, and that if cannabis can help veterans initiate sleep and stay asleep, that is a victory in itself. “Until we unblind and analyze all the data, we can’t make any conclusions,” Sisley says, referring to the Arizona study. “But I can tell you that we have had almost 30 veterans who have completed the 10-week protocol and the study is progressing well.” Taken from ScientificAmerica.com

While the positive effects of marijuana are many, the current flavor of most edible marijuana treats can be vastly improved. Most, if not all, edibles have an aftertaste of marijuana, especially gummy treats. While many people are seeking alternatives to smoking, they continue to look for safe, natural alternatives to opioids and medications.

## **Our solution**

Our edibles are a great alternative to opioids and other medications used to treat various health problems such as PTSD. We will offer different formulations geared to specific problems and issues. Our Indica based gummies will target insomnia or anxiety and our sativa based gummies will improve mood, energy, and motivation. Freshly Baked will strive to improve the lives of its customers in many ways- from more medicinal solutions to the simpler goals of relaxation and sleep quality. We also plan to work toward securing a product discount for veterans through dispensaries.

## **Target Market**

Our target market consists of any establishment that has a license to sell marijuana products. Because we are a wholesale business, we will not be selling any products directly to the public. Dispensaries, future coffee shops, transportation companies like Uber (but that are 420 friendly) are all part of our long term plan. As of February 1st, 2019, the state has given twenty one final licenses. Nine of those

companies are retailers. Colorado had a 46% industry growth in its first year, and Massachusetts could see similar numbers. By 2020 Forbes estimates the national sales of marijuana products at twenty two billion dollars.

As of December 16th, the gross sales for the state have been 9.3 million. A study by the Massachusetts Department of Health says they are expecting recreational marijuana sales to generate \$216 million in revenue for the state and up to \$3 million for local municipalities in the first two years alone. Sales tax revenue from the state's 6.25 percent sales tax and 10.75 percent excise tax on recreational marijuana will total approximately \$61.6 million in fiscal year 2019, which begins July 1, 2018, and \$154.2 million in fiscal year 2020. In other states combined, edibles are around 20% to 30% of the cannabis market. We suspect Massachusetts will follow these national trends and we will target this market.

## Competition

### Current alternatives

Because marijuana is new to the state our competition will steadily increase. As of February 1st, 2019 the state has issued 21 recreational licenses with 9 retailers currently open for business. Currently in the edible marijuana market there are very few varieties of gummies.

263 license applications have been submitted to the CCC as of February 1st, 2019. Only a hand full of micro companies such as Freshly Baked have applied. Out of the 263 license applications over 35 are manufactures of some type of cannabis.

### Our advantages

- The superior taste and quality of our products
- Our packaging and presentation
- Low operating costs equal low prices



- Early foothold in the market
- Great sales approach
- Passionate about the products
- Knowledgeable about Cannabis
- Great people advising the company
- Minority and female status (i.e. diversity)
- Small and flexible
- Being one of the first companies to secure a license will be a great opportunity to get an early foothold in the market
- Being a minority owned company qualifies us for different programs through the cannabis commission
- The trends in marijuana are moving toward edibles
- We have the opportunity to secure 2 more licenses

# Execution

## Marketing & Sales

### Marketing Plan

Freshly Baked Co. will be contacting all new recreational marijuana establishments licensed to sell products. We have contacted two large dispensaries that have just received their licenses and are awaiting responses. We would like to offer giveaways at dispensaries with our logo along with other promotions that will help build brand recognition. Because we will be one of the first companies operating legally in the state, we will have an early foothold in the market. As a wholesale company, we will need to solicit feedback from dispensaries on our products. Also, because we are such a small company with low operating costs, we will have the flexibility to beat our competitors prices. Dispensaries should come to know our products as high quality at a low price. We consider ourselves "high speed low drag," a military term used to describe a unit that is fast, light, and agile.

Our distribution lines will solely be in the state of Massachusetts, as our license only allows us operate there. We plan to sell to dispensaries statewide. Our wholesale price is consistent with current retail marijuana prices. Being a small company means that we will have the ability to change our prices to meet our customers needs.

Dispensaries will be able to pay us in a variety of ways, including cash and credit. We are currently in the application process with GFA Federal Credit Union and would like to provide the opportunity for customers to order via both phone and internet.

We have reached out to the local paper and they would like to do a story on our company. Utilizing the local media will help us gain name exposure at no cost. Advertising in magazines such as High Times could be an option along with advertising in local marijuana publications.

Our all white logo featuring the words "freshly baked" in the middle was designed to look less like a cannabis company and more like a bakery. On the bottom of the logo it also says "The Highest Quality". We believe our name and logo will help us to stand out from other companies. Our facility will not have any signage on the exterior because we are not a retail operation. Our interactions with city officials lead us to believe that they would prefer that we not include exterior signage.

We have social media accounts on Facebook, Instagram, and Twitter. Our web site will provide limited information until we secure our license or at least a provisional license. We will look to sponsor 21 and over events in the local area with signage of our logo with giveaways. We hope to get our name out into the market and also to make positive connections in the cannabis community.

All marketing will be within the regulation 935 CMR 500.105(4).

## Sales Plan

We plan to start with one product and will expand from there. Gummy treats will be our first product. Future products include honey, granola, chocolate, caramel, hard candies, mints, and topical lotions if allowed by our license. Our products will be offered only at wholesale prices to licensed recreational marijuana establishments. We will contact each potential customer as early as possible to be one of the first edible companies on their shelves. We will accept both cash and credit cards from dispensaries.

Freshly Baked will cold call dispensaries and schedule sale appointments with potential customers. Freshly Baked will also use the services of cannabis consultants to expand distribution lines. Attending Marijuana events will allow us to make contacts that could lead to sales. We will plan to provide samples of our products to garner interest.

## Pricing

Our wholesale prices are based on Massachusetts retail prices. Edibles are priced between 35 and 50 cents a milligram. Our wholesale price is 20 cents a milligram. Our production cost for gummies is 0.46 cents. If we sell for \$1.00 wholesale, we will have a 54% gross margin.

Our material prices are based on retail costs, not wholesale. When we begin to purchase our material in bulk, our production costs will be lowered.

## Production

As a micro license, we are limited to using 2000 lbs of marijuana to manufacture with annually. Fifteen grams of marijuana can yield one gram of distillate. Using this formula, 2000 lbs of marijuana can yield 60,478.98 grams of distillate. With 60,478.98 grams of distillate we would have a max production number of 10,250,680 gummies.

We are working with Baker Perkins who is a manufacturer of candy production machines. We have attained a quote for a ServoForm Mini Depositor. The ServoForm can produce hard candies, lollipops, gellys, gummies, fudge, and caramels. The machine is small so it will take up very little space. It can produce 10,800 gummies an hour. The machine can produce over 1 million gummies a month if it's operated for 5 hours a day, 20 days a month.

Baker Perkins allows all customers to go to their facility and try recipes on the machines before purchase. They have great customer service and have been in the candy business for over 100 years. They are currently very busy in the cannabis industry and the ServoForm mimi is very popular.

We are working with AlliedFlex technologies who is supplying our machine that will be counting, weighing, bagging, sealing, and possibly labeling our gummies. The machine is called the FLX Alpha automated pouch filling and sealing machine. It is a small machine that can produce 12 bags per minute. The machine can produce well over 2,000,000 filled and sealed bags a month.

We are receiving quotes for a label machine as another possible option. The label machine would be a double sided flat bag labeling machine.

## Operations

### Locations & Facilities

Freshly Baked Company's prospective site will be located at 144- 149 West Britannia St. Taunton, MA 02780. The property is zoned Industrial. Taunton will be requiring marijuana businesses who are not dispensaries to operate in Industrial zoned areas only. The facility would be 500 feet from any schools or parks, within an old silver factory that also houses other businesses. At this time, a window manufacturer, a wood working company, and other companies use the space for storage. No retail stores are located on the property. We will be renting approximately 800 square feet of space that will provide us with storage, vault and small manufacturing facility. The owner will allow us to design the space to meet our particular needs. There is also plenty of space on the property for future expansion. We estimate the rent to be around \$3000.00 a month. We currently have a letter of intent to lease the property with the owners. Now that we have secured our host community agreement we have began negotiating the terms of a lease.

The facility will have the latest in manufacturing technology. Our equipment will guarantee that our production numbers are high and our operating costs are low.

### Vendors

Currently for all our technology development and IT needs we are using Alan Roseman.

Our security plan is provided by American Alarm and Communications Inc.

We have secured the service of Davis, Malm & D'Agostine, P.C. for our legal needs.

We have contacted David Boyer Kitchen supply for our small kitchen equipment.

CDX Analytics is the testing company we will be using to test the quality of our products

Once our license is secured we will be using other licensed cannabis companies for our cannabis products.

GreenWave Advisers Cannabis Consultants

Baker Perkins is our gummy machine supplier

Chicago Mold Company for our custom molds

AlliedFlex technologies will be supplying our gummy counting, sorting, bagging, sealing, weighing, and possibly labeling machine

A.A. Dority Inc. is our bond company

## Technology

Freshly Baked Company's website is Freshlybakedcompany.com The website will be informational until we are operational. We will take orders from dispensaries over the phone. Facebook, Instagram, Twitter, Youtube, and Pintrest will be used for reaching our social media customers. Our security plan will use the latest in camera and access technology. Alan Rosman will be building our seed to sale tracker/CRM.

## Equipment & Tools

- stainless sheet pans-100
- stainless counter tops
- stainless sheet pan racks on wheels-5
- silicone mixing tools
- mixing bowls
- measuring spoons
- measuring cups

- custom gummy molds
- silicone basting brushes
- refrigerator
- curing racks
- dish washer/sterilizer
- small safe
- secured lockers
- ServoForm candy production machine
- Bag labeling machine
- FLX Alpha automated pouch filling sealing machine

## Metrics

A steady growth will follow the industry as more and more stores open around the state. Tracking our client agreements will be a great metric to follow the growth of our industry. The more licensed establishments that open their doors, the more potential clients there will be. We have made contact with a few licensed marijuana establishments and will continue to do so as they become approved.

Our production numbers will be a key metric in measuring our future growth. As a micro license we are limited to using 2000 lbs of marijuana to manufacture with annually. Fifteen grams of marijuana can yield one gram of distillate. So 2000 lbs of marijuana can yield 60,478.98 grams of distillate. With 60,478.98 grams of distillate we can manufacture 10,250,680 gummies. States like Colorado have seen close to 50% growth the first year. Massachusetts is well on its way to those numbers. We will have to watch our production carefully so that we can forecast the need for more employees and the implementation of gummy production machines.

# Financial Plan

## Forecast

### Key assumptions

Our financial projections are based on key assumptions and data listed below;

1. Currently the commission has issued 21 final licences as of February 1st, 2019. 50% of those are retailers. Moving forward the CCC expects eight stores will open each month.

2. It is reasonable to assume that at this rate the number of retailers on January 1st 2020 will be around 88.

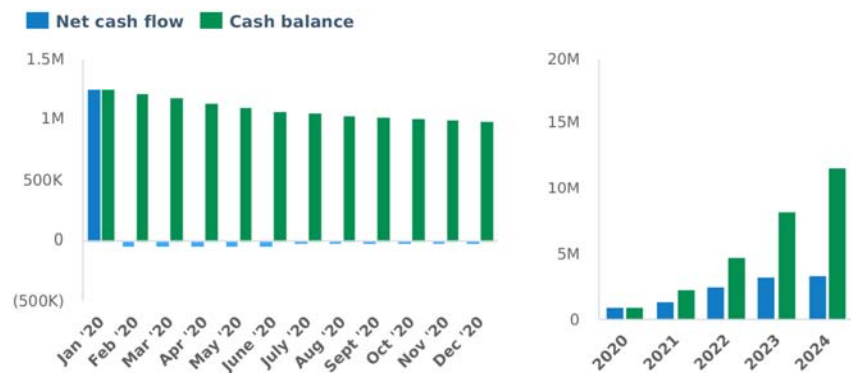
4. At its current pace the CCC will issue 96 retail licenses a year. Freshly Baked will assume that it can sell to 50% of the retailers. That would be 44 dispensaries on our start date. We will add 24 retailers every 6 months to our customer base. That is 50% of the retailers that would be open every 6 months.

5. Our gummy production machine can produce 10,800 gummies an hour. Run 5 hours a day for 20 days a month, the machine can produce over a million gummies.

6. Our wholesale prices are based on Massachusetts retail prices. Edibles are priced by the milligram. Edibles are priced between 35 and 50 cents a milligram. Our wholesale price is 20 cents a milligram. Our gummies production cost is 0.46 cents. Sold at \$1.00 wholesale gives us a 54% gross margin.



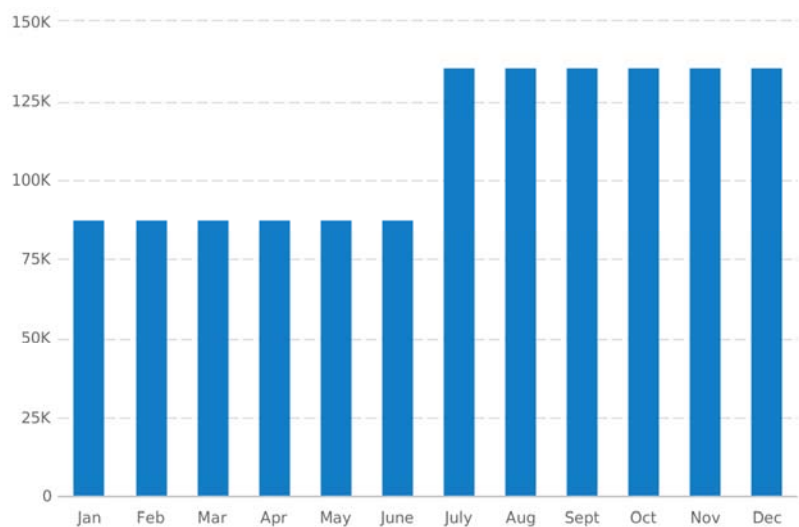
Cash Flow



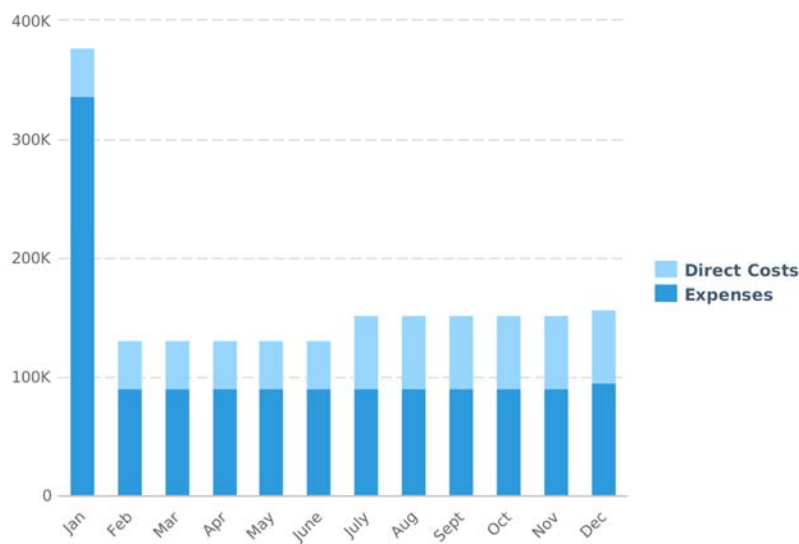
Cash Flow by Month



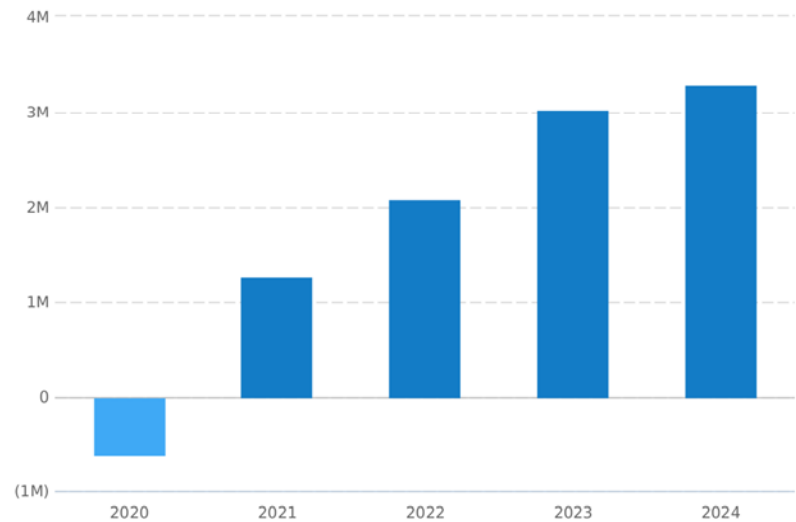
Revenue by Month



Expenses by Month



Net Profit (or Loss) by Year



Financing

Sources of Capital

Jenny Roseman has provided \$15,000.00 of personal money and Philip has provided \$41,000.00 towards capitol and obtaining the license. Philip will provide an additional \$10,000.00 in capitol to obtain the license. Alan Roseman will be providing all IT services pro bono. Now that our host community agreement is secured we will be looking to raise an additional \$2,000,000.00 in capital to start up and operate the company.

Use of Capital

Freshly Baked estimates that it will cost \$250,000.00 to start up and begin operations. This number includes Facility improvements costs, licensing, equipment, one (1) month supply to start manufacturing product, security, insurance, and working capital. This does not include salaries or the cost of the manufacturing machines. Once Freshly Baked has raised its initial capital, Freshly Baked will lease its major equipment thereby cutting starting costs significantly.

Freshly Baked's final goal is to raise a total of \$2,000,000.00. Listed below is a break down of the use of capital.

- Legal Fees \$50,000.00
- Salaries \$882,000.00
- Facility improvements Costs \$50,000.00
- Licensing \$6,300.00
- Equipment \$394,425.00
- 6 month supply ingredients \$68,640.00
- 6 month supply distillate \$105,600.00
- 6 month supply packaging \$47,520.00
- 6 month supply labels \$21,120.00
- Security \$27,428.00
- Insurance \$30,000.00
- Working Capital \$366,967.00

## Statements

### Projected Profit and Loss

	2020	2021	2022	2023	2024
Revenue	\$1,344,000	\$4,992,000	\$7,296,000	\$9,600,000	\$10,250,680
Direct Costs	\$618,240	\$2,296,320	\$3,356,160	\$4,416,000	\$4,715,313
Gross Margin	\$725,760	\$2,695,680	\$3,939,840	\$5,184,000	\$5,535,367
Gross Margin %	54%	54%	54%	54%	54%
Operating Expenses					
Salaries & Wages	\$734,840	\$734,840	\$734,840	\$734,840	\$734,840
Employee Related Expenses	\$146,968	\$146,968	\$146,968	\$146,968	\$146,968
Rent	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000
Utilities	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Insurance	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Micro Marijuana License	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Marketing	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Taunton 3% of overall revenue	\$4,080	\$149,760	\$218,880	\$288,000	\$307,520
Product testing	\$5,364	\$5,364	\$5,364	\$5,364	\$5,364
Accounting costs	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Banking fees	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
City Permits	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Initial Ingredients 6 month supply	\$68,640				

Initial Distillate 6 month supply	\$105,600				
Initial Labels 6 month supply	\$21,120				
Initial packaging 6 month supply	\$47,520				
Diversity officer training	\$3,600				
Company Dismantling bond		\$150	\$150	\$150	\$150
<b>Total Operating Expenses</b>	<b>\$1,278,732</b>	<b>\$1,178,082</b>	<b>\$1,247,202</b>	<b>\$1,316,322</b>	<b>\$1,335,842</b>
<b>Operating Income</b>	<b>(\$552,972)</b>	<b>\$1,517,598</b>	<b>\$2,692,638</b>	<b>\$3,867,678</b>	<b>\$4,199,525</b>
Interest Incurred					
Depreciation and Amortization	\$62,432	\$84,908	\$85,242	\$85,575	\$85,908
Income Taxes	\$0	\$163,457	\$521,479	\$756,421	\$822,723
<b>Total Expenses</b>	<b>\$1,959,404</b>	<b>\$3,722,767</b>	<b>\$5,210,083</b>	<b>\$6,574,318</b>	<b>\$6,959,787</b>
<b>Net Profit</b>	<b>(\$615,404)</b>	<b>\$1,269,233</b>	<b>\$2,085,917</b>	<b>\$3,025,682</b>	<b>\$3,290,893</b>
<b>Net Profit / Sales</b>	<b>(46%)</b>	<b>25%</b>	<b>29%</b>	<b>32%</b>	<b>32%</b>

## Projected Balance Sheet

	2020	2021	2022	2023	2024
Cash	\$979,600	\$2,337,198	\$4,861,379	\$8,202,578	\$11,640,682
Accounts Receivable	\$0	\$0	\$0	\$0	\$0
Inventory					
Other Current Assets					
<b>Total Current Assets</b>	<b>\$979,600</b>	<b>\$2,337,198</b>	<b>\$4,861,379</b>	<b>\$8,202,578</b>	<b>\$11,640,682</b>
Long-Term Assets	\$467,428	\$627,428	\$632,428	\$637,428	\$642,428
Accumulated Depreciation	(\$62,432)	(\$147,340)	(\$232,582)	(\$318,157)	(\$404,065)
<b>Total Long-Term Assets</b>	<b>\$404,996</b>	<b>\$480,088</b>	<b>\$399,846</b>	<b>\$319,271</b>	<b>\$238,363</b>
<b>Total Assets</b>	<b>\$1,384,596</b>	<b>\$2,817,286</b>	<b>\$5,261,225</b>	<b>\$8,521,849</b>	<b>\$11,879,044</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$0	\$163,457	\$521,479	\$756,421	\$822,723
Sales Taxes Payable		\$0	\$0	\$0	\$0
Short-Term Debt					
Prepaid Revenue					
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$163,457</b>	<b>\$521,479</b>	<b>\$756,421</b>	<b>\$822,723</b>
Long-Term Debt					
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$163,457</b>	<b>\$521,479</b>	<b>\$756,421</b>	<b>\$822,723</b>
Paid-In Capital	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Retained Earnings		(\$615,404)	\$653,829	\$2,739,746	\$5,765,428
Earnings	(\$615,404)	\$1,269,233	\$2,085,917	\$3,025,682	\$3,290,893

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<b>Total Owner's Equity</b>	<b>\$1,384,596</b>	<b>\$2,653,829</b>	<b>\$4,739,746</b>	<b>\$7,765,428</b>	<b>\$11,056,321</b>
<hr/>					
<b>Total Liabilities &amp; Equity</b>	<b>\$1,384,596</b>	<b>\$2,817,286</b>	<b>\$5,261,225</b>	<b>\$8,521,849</b>	<b>\$11,879,044</b>
<hr/>					



## Projected Cash Flow Statement

	2020	2021	2022	2023	2024
<b>Net Cash Flow from Operations</b>					
Net Profit	(\$615,404)	\$1,269,233	\$2,085,917	\$3,025,682	\$3,290,893
Depreciation & Amortization	\$62,432	\$84,908	\$85,242	\$85,575	\$85,908
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0
Change in Inventory					
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$163,457	\$358,022	\$234,942	\$66,302
Change in Sales Tax Payable		\$0	\$0	\$0	\$0
Change in Prepaid Revenue					
<b>Net Cash Flow from Operations</b>	<b>(\$552,972)</b>	<b>\$1,517,598</b>	<b>\$2,529,181</b>	<b>\$3,346,199</b>	<b>\$3,443,104</b>
<b>Investing &amp; Financing</b>					
Assets Purchased or Sold	(\$467,428)	(\$160,000)	(\$5,000)	(\$5,000)	(\$5,000)
Investments Received	\$2,000,000				
Change in Long-Term Debt					
Change in Short-Term Debt					

Dividends & Distributions					
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>\$1,532,572</b>	<b>(\$160,000)</b>	<b>(\$5,000)</b>	<b>(\$5,000)</b>	<b>(\$5,000)</b>
Cash at Beginning of Period	\$0	\$979,600	\$2,337,198	\$4,861,379	\$8,202,578
Net Change in Cash	\$979,600	\$1,357,598	\$2,524,181	\$3,341,199	\$3,438,104
<b>Cash at End of Period</b>	<b>\$979,600</b>	<b>\$2,337,198</b>	<b>\$4,861,379</b>	<b>\$8,202,578</b>	<b>\$11,640,682</b>

# Appendix

## Profit and Loss Statement (With monthly detail)

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
Total Revenue	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	\$136,000	\$136,000	\$136,000	\$136,000	\$136,000	\$136,000
Total Direct Costs	\$40,480	\$40,480	\$40,480	\$40,480	\$40,480	\$40,480	\$62,560	\$62,560	\$62,560	\$62,560	\$62,560	\$62,560
Gross Margin	\$47,520	\$47,520	\$47,520	\$47,520	\$47,520	\$47,520	\$73,440	\$73,440	\$73,440	\$73,440	\$73,440	\$73,440
Gross Margin %	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%
<b>Operating Expenses</b>												
Salaries and Wages	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,238	\$61,238	\$61,238	\$61,238
Employee Related Expenses	\$12,247	\$12,247	\$12,248	\$12,247	\$12,247	\$12,247	\$12,247	\$12,248	\$12,247	\$12,248	\$12,247	\$12,248
Rent	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Utilities	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Insurance	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Micro Marijuana License	\$416	\$416	\$416	\$416	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Marketing	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$334	\$334	\$334	\$334
Taunton 3% of overall revenue												\$4,080
Product testing	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447
Accounting costs	\$416	\$416	\$416	\$416	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Banking fees	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000

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## Freshly Baked Company

City Permits	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$84	\$84	\$84	\$84
Initial Ingredients 6 month supply	\$68,640											
Initial Distillate 6 month supply	\$105,600											
Initial Labels 6 month supply	\$21,120											
Initial packaging 6 month supply	\$47,520											
Diversity officer training	\$3,600											
Company Dismantling bond												
<b>Total Operating Expenses</b>	<b>\$332,158</b>	<b>\$85,678</b>	<b>\$85,679</b>	<b>\$85,678</b>	<b>\$85,680</b>	<b>\$85,680</b>	<b>\$85,680</b>	<b>\$85,681</b>	<b>\$85,684</b>	<b>\$85,685</b>	<b>\$85,684</b>	<b>\$89,765</b>
<b>Operating Income</b>	<b>(\$284,638)</b>	<b>(\$38,158)</b>	<b>(\$38,159)</b>	<b>(\$38,158)</b>	<b>(\$38,160)</b>	<b>(\$38,160)</b>	<b>(\$12,240)</b>	<b>(\$12,241)</b>	<b>(\$12,244)</b>	<b>(\$12,245)</b>	<b>(\$12,244)</b>	<b>(\$16,325)</b>
Interest Incurred												
Depreciation and Amortization	\$5,190	\$5,192	\$5,195	\$5,197	\$5,199	\$5,201	\$5,204	\$5,206	\$5,209	\$5,211	\$5,213	\$5,215
Income Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$377,828</b>	<b>\$131,351</b>	<b>\$131,352</b>	<b>\$131,355</b>	<b>\$131,360</b>	<b>\$131,362</b>	<b>\$153,444</b>	<b>\$153,446</b>	<b>\$153,453</b>	<b>\$153,455</b>	<b>\$153,458</b>	<b>\$157,540</b>
<b>Net Profit</b>	<b>(\$289,828)</b>	<b>(\$43,351)</b>	<b>(\$43,352)</b>	<b>(\$43,355)</b>	<b>(\$43,360)</b>	<b>(\$43,362)</b>	<b>(\$17,444)</b>	<b>(\$17,446)</b>	<b>(\$17,453)</b>	<b>(\$17,455)</b>	<b>(\$17,458)</b>	<b>(\$21,540)</b>
<b>Net Profit / Sales</b>	<b>(329%)</b>	<b>(49%)</b>	<b>(49%)</b>	<b>(49%)</b>	<b>(49%)</b>	<b>(49%)</b>	<b>(13%)</b>	<b>(13%)</b>	<b>(13%)</b>	<b>(13%)</b>	<b>(13%)</b>	<b>(16%)</b>

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## Freshly Baked Company

2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
Total Revenue	\$368,000	\$368,000	\$368,000	\$368,000	\$368,000	\$368,000	\$464,000	\$464,000	\$464,000	\$464,000	\$464,000	\$464,000
Total Direct Costs	\$169,280	\$169,280	\$169,280	\$169,280	\$169,280	\$169,280	\$213,440	\$213,440	\$213,440	\$213,440	\$213,440	\$213,440
Gross Margin	\$198,720	\$198,720	\$198,720	\$198,720	\$198,720	\$198,720	\$250,560	\$250,560	\$250,560	\$250,560	\$250,560	\$250,560
Gross Margin %	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%
Operating Expenses												
Salaries and Wages	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,238	\$61,238	\$61,238	\$61,238
Employee Related Expenses	\$12,247	\$12,247	\$12,248	\$12,247	\$12,247	\$12,247	\$12,247	\$12,248	\$12,247	\$12,248	\$12,247	\$12,248
Rent	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Utilities	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Insurance	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Micro Marijuana License	\$416	\$416	\$416	\$416	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Marketing	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$334	\$334	\$334	\$334
Taunton 3% of overall revenue	\$11,040	\$11,040	\$11,040	\$11,040	\$11,040	\$11,040	\$13,920	\$13,920	\$13,920	\$13,920	\$13,920	\$13,920
Product testing	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447
Accounting costs	\$416	\$416	\$416	\$416	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Banking fees	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
City Permits	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$84	\$84	\$84	\$84
Initial Ingredients 6 month supply												
Initial Distillate 6 month supply												

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## Freshly Baked Company

Initial Labels 6  
month supply

Initial packaging 6  
month supply

Diversity officer  
training

Company  
Dismantling bond

	\$12	\$12	\$12	\$12	\$12	\$12	\$13	\$13	\$13	\$13	\$13	\$13
<b>Total Operating Expenses</b>	<b>\$96,730</b>	<b>\$96,730</b>	<b>\$96,731</b>	<b>\$96,730</b>	<b>\$96,732</b>	<b>\$96,732</b>	<b>\$99,613</b>	<b>\$99,614</b>	<b>\$99,617</b>	<b>\$99,618</b>	<b>\$99,617</b>	<b>\$99,618</b>

<b>Operating Income</b>	<b>\$101,990</b>	<b>\$101,990</b>	<b>\$101,989</b>	<b>\$101,990</b>	<b>\$101,988</b>	<b>\$101,988</b>	<b>\$150,947</b>	<b>\$150,946</b>	<b>\$150,943</b>	<b>\$150,942</b>	<b>\$150,943</b>	<b>\$150,942</b>
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Interest Incurred

Depreciation and  
Amortization

Income Taxes

**Total Expenses**

**Net Profit**

**Net Profit /  
Sales**

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## Freshly Baked Company

2022	Jan '22	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sept '22	Oct '22	Nov '22	Dec '22
Total Revenue	\$560,000	\$560,000	\$560,000	\$560,000	\$560,000	\$560,000	\$656,000	\$656,000	\$656,000	\$656,000	\$656,000	\$656,000
Total Direct Costs	\$257,600	\$257,600	\$257,600	\$257,600	\$257,600	\$257,600	\$301,760	\$301,760	\$301,760	\$301,760	\$301,760	\$301,760
Gross Margin	\$302,400	\$302,400	\$302,400	\$302,400	\$302,400	\$302,400	\$354,240	\$354,240	\$354,240	\$354,240	\$354,240	\$354,240
Gross Margin %	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%
Operating Expenses												
Salaries and Wages	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,236	\$61,238	\$61,238	\$61,238	\$61,238
Employee Related Expenses	\$12,247	\$12,247	\$12,248	\$12,247	\$12,247	\$12,247	\$12,247	\$12,248	\$12,247	\$12,248	\$12,247	\$12,248
Rent	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Utilities	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Insurance	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Micro Marijuana License	\$416	\$416	\$416	\$416	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Marketing	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$333	\$334	\$334	\$334	\$334
Taunton 3% of overall revenue	\$16,800	\$16,800	\$16,800	\$16,800	\$16,800	\$16,800	\$19,680	\$19,680	\$19,680	\$19,680	\$19,680	\$19,680
Product testing	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447	\$447
Accounting costs	\$416	\$416	\$416	\$416	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417
Banking fees	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
City Permits	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$84	\$84	\$84	\$84
Initial Ingredients 6 month supply												
Initial Distillate 6 month supply												

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## Freshly Baked Company

Initial Labels 6  
month supply

Initial packaging 6  
month supply

Diversity officer  
training

Company  
Dismantling bond

	\$12	\$12	\$12	\$12	\$12	\$12	\$13	\$13	\$13	\$13	\$13	\$13
<b>Total Operating Expenses</b>	<b>\$102,490</b>	<b>\$102,490</b>	<b>\$102,491</b>	<b>\$102,490</b>	<b>\$102,492</b>	<b>\$102,492</b>	<b>\$105,373</b>	<b>\$105,374</b>	<b>\$105,377</b>	<b>\$105,378</b>	<b>\$105,377</b>	<b>\$105,378</b>
<b>Operating Income</b>	<b>\$199,910</b>	<b>\$199,910</b>	<b>\$199,909</b>	<b>\$199,910</b>	<b>\$199,908</b>	<b>\$199,908</b>	<b>\$248,867</b>	<b>\$248,866</b>	<b>\$248,863</b>	<b>\$248,862</b>	<b>\$248,863</b>	<b>\$248,862</b>
Interest Incurred												
Depreciation and Amortization	\$7,091	\$7,093	\$7,096	\$7,097	\$7,100	\$7,102	\$7,105	\$7,107	\$7,109	\$7,112	\$7,114	\$7,116
Income Taxes	\$38,564	\$38,563	\$38,563	\$38,563	\$38,561	\$38,561	\$48,353	\$48,352	\$48,350	\$48,350	\$48,350	\$48,349
<b>Total Expenses</b>	<b>\$405,745</b>	<b>\$405,747</b>	<b>\$405,748</b>	<b>\$405,751</b>	<b>\$405,753</b>	<b>\$405,756</b>	<b>\$462,591</b>	<b>\$462,592</b>	<b>\$462,597</b>	<b>\$462,599</b>	<b>\$462,601</b>	<b>\$462,603</b>
<b>Net Profit</b>	<b>\$154,255</b>	<b>\$154,253</b>	<b>\$154,252</b>	<b>\$154,249</b>	<b>\$154,247</b>	<b>\$154,244</b>	<b>\$193,409</b>	<b>\$193,408</b>	<b>\$193,403</b>	<b>\$193,401</b>	<b>\$193,399</b>	<b>\$193,397</b>
<b>Net Profit / Sales</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>	<b>29%</b>	<b>29%</b>	<b>29%</b>	<b>29%</b>	<b>29%</b>	<b>29%</b>

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	2020	2021	2022	2023	2024
<b>Total Revenue</b>	<b>\$1,344,000</b>	<b>\$4,992,000</b>	<b>\$7,296,000</b>	<b>\$9,600,000</b>	<b>\$10,250,680</b>
<b>Total Direct Costs</b>	<b>\$618,240</b>	<b>\$2,296,320</b>	<b>\$3,356,160</b>	<b>\$4,416,000</b>	<b>\$4,715,313</b>
Gross Margin	\$725,760	\$2,695,680	\$3,939,840	\$5,184,000	\$5,535,367
<b>Gross Margin %</b>	<b>54%</b>	<b>54%</b>	<b>54%</b>	<b>54%</b>	<b>54%</b>
<b>Operating Expenses</b>					
Salaries and Wages	\$734,840	\$734,840	\$734,840	\$734,840	\$734,840
Employee Related Expenses	\$146,968	\$146,968	\$146,968	\$146,968	\$146,968
Rent	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000
Utilities	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Insurance	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Micro Marijuana License	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Marketing	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Taunton 3% of overall revenue	\$4,080	\$149,760	\$218,880	\$288,000	\$307,520
Product testing	\$5,364	\$5,364	\$5,364	\$5,364	\$5,364
Accounting costs	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Banking fees	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
City Permits	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Initial Ingredients 6 month supply	\$68,640				
Initial Distillate 6 month supply	\$105,600				
Initial Labels 6 month supply	\$21,120				
Initial packaging 6 month supply	\$47,520				
Diversity officer training	\$3,600				
Company Dismantling bond		\$150	\$150	\$150	\$150

<b>Total Operating Expenses</b>	<b>\$1,278,732</b>	<b>\$1,178,082</b>	<b>\$1,247,202</b>	<b>\$1,316,322</b>	<b>\$1,335,842</b>
<b>Operating Income</b>	<b>(\$552,972)</b>	<b>\$1,517,598</b>	<b>\$2,692,638</b>	<b>\$3,867,678</b>	<b>\$4,199,525</b>
Interest Incurred					
Depreciation and Amortization	\$62,432	\$84,908	\$85,242	\$85,575	\$85,908
Income Taxes	\$0	\$163,457	\$521,479	\$756,421	\$822,723
<b>Total Expenses</b>	<b>\$1,959,404</b>	<b>\$3,722,767</b>	<b>\$5,210,083</b>	<b>\$6,574,318</b>	<b>\$6,959,787</b>
<b>Net Profit</b>	<b>(\$615,404)</b>	<b>\$1,269,233</b>	<b>\$2,085,917</b>	<b>\$3,025,682</b>	<b>\$3,290,893</b>
<b>Net Profit / Sales</b>	<b>(46%)</b>	<b>25%</b>	<b>29%</b>	<b>32%</b>	<b>32%</b>

## Balance Sheet (With Monthly Detail)

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
Cash	\$1,252,518	\$1,213,944	\$1,175,369	\$1,136,795	\$1,098,218	\$1,059,641	\$1,046,984	\$1,034,326	\$1,021,665	\$1,009,003	\$996,342	\$979,600
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>\$1,252,518</b>	<b>\$1,213,944</b>	<b>\$1,175,369</b>	<b>\$1,136,795</b>	<b>\$1,098,218</b>	<b>\$1,059,641</b>	<b>\$1,046,984</b>	<b>\$1,034,326</b>	<b>\$1,021,665</b>	<b>\$1,009,003</b>	<b>\$996,342</b>	<b>\$979,600</b>
Long-Term Assets	\$462,844	\$463,260	\$463,676	\$464,092	\$464,509	\$464,926	\$465,343	\$465,760	\$466,177	\$466,594	\$467,011	\$467,428
Accumulated Depreciation	(\$5,190)	(\$10,382)	(\$15,577)	(\$20,774)	(\$25,973)	(\$31,174)	(\$36,378)	(\$41,584)	(\$46,793)	(\$52,004)	(\$57,217)	(\$62,432)
<b>Total Long-Term Assets</b>	<b>\$457,654</b>	<b>\$452,878</b>	<b>\$448,099</b>	<b>\$443,318</b>	<b>\$438,536</b>	<b>\$433,752</b>	<b>\$428,965</b>	<b>\$424,176</b>	<b>\$419,384</b>	<b>\$414,590</b>	<b>\$409,794</b>	<b>\$404,996</b>
<b>Total Assets</b>	<b>\$1,710,172</b>	<b>\$1,666,821</b>	<b>\$1,623,469</b>	<b>\$1,580,114</b>	<b>\$1,536,754</b>	<b>\$1,493,392</b>	<b>\$1,475,948</b>	<b>\$1,458,502</b>	<b>\$1,441,049</b>	<b>\$1,423,594</b>	<b>\$1,406,136</b>	<b>\$1,384,596</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Taxes Payable												
Short-Term Debt												
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Long-Term Debt												

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<b>Total Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Paid-In Capital	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Retained Earnings												
Earnings	(\$289,828)	(\$333,179)	(\$376,531)	(\$419,886)	(\$463,246)	(\$506,608)	(\$524,052)	(\$541,498)	(\$558,951)	(\$576,406)	(\$593,864)	(\$615,404)
<b>Total Owner's Equity</b>	<b>\$1,710,172</b>	<b>\$1,666,821</b>	<b>\$1,623,469</b>	<b>\$1,580,114</b>	<b>\$1,536,754</b>	<b>\$1,493,392</b>	<b>\$1,475,948</b>	<b>\$1,458,502</b>	<b>\$1,441,049</b>	<b>\$1,423,594</b>	<b>\$1,406,136</b>	<b>\$1,384,596</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$1,710,172</b>	<b>\$1,666,821</b>	<b>\$1,623,469</b>	<b>\$1,580,114</b>	<b>\$1,536,754</b>	<b>\$1,493,392</b>	<b>\$1,475,948</b>	<b>\$1,458,502</b>	<b>\$1,441,049</b>	<b>\$1,423,594</b>	<b>\$1,406,136</b>	<b>\$1,384,596</b>

## Freshly Baked Company

2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
Cash	\$926,174	\$1,027,748	\$1,129,321	\$1,230,895	\$1,332,466	\$1,434,037	\$1,584,567	\$1,735,096	\$1,885,622	\$2,036,147	\$2,186,673	\$2,337,198
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>\$926,174</b>	<b>\$1,027,748</b>	<b>\$1,129,321</b>	<b>\$1,230,895</b>	<b>\$1,332,466</b>	<b>\$1,434,037</b>	<b>\$1,584,567</b>	<b>\$1,735,096</b>	<b>\$1,885,622</b>	<b>\$2,036,147</b>	<b>\$2,186,673</b>	<b>\$2,337,198</b>
Long-Term Assets	\$622,844	\$623,260	\$623,676	\$624,092	\$624,509	\$624,926	\$625,343	\$625,760	\$626,177	\$626,594	\$627,011	\$627,428
Accumulated Depreciation	(\$69,495)	(\$76,560)	(\$83,628)	(\$90,698)	(\$97,770)	(\$104,845)	(\$111,921)	(\$119,001)	(\$126,082)	(\$133,166)	(\$140,252)	(\$147,340)
<b>Total Long-Term Assets</b>	<b>\$553,349</b>	<b>\$546,700</b>	<b>\$540,048</b>	<b>\$533,394</b>	<b>\$526,739</b>	<b>\$520,081</b>	<b>\$513,422</b>	<b>\$506,759</b>	<b>\$500,095</b>	<b>\$493,428</b>	<b>\$486,759</b>	<b>\$480,088</b>
<b>Total Assets</b>	<b>\$1,479,523</b>	<b>\$1,574,447</b>	<b>\$1,669,369</b>	<b>\$1,764,289</b>	<b>\$1,859,205</b>	<b>\$1,954,118</b>	<b>\$2,097,988</b>	<b>\$2,241,856</b>	<b>\$2,385,717</b>	<b>\$2,529,575</b>	<b>\$2,673,432</b>	<b>\$2,817,286</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$19,598	\$48,371	\$77,143	\$105,915	\$134,686	\$163,457
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Short-Term Debt												
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,598</b>	<b>\$48,371</b>	<b>\$77,143</b>	<b>\$105,915</b>	<b>\$134,686</b>	<b>\$163,457</b>
Long-Term Debt												
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19,598</b>	<b>\$48,371</b>	<b>\$77,143</b>	<b>\$105,915</b>	<b>\$134,686</b>	<b>\$163,457</b>

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## Freshly Baked Company

Paid-In Capital	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Retained Earnings	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)	(\$615,404)
Earnings	\$94,927	\$189,851	\$284,774	\$379,693	\$474,609	\$569,522	\$693,794	\$808,889	\$923,978	\$1,039,064	\$1,154,150	\$1,269,233
<b>Total Owner's Equity</b>	<b>\$1,479,523</b>	<b>\$1,574,447</b>	<b>\$1,669,369</b>	<b>\$1,764,289</b>	<b>\$1,859,205</b>	<b>\$1,954,118</b>	<b>\$2,078,390</b>	<b>\$2,193,485</b>	<b>\$2,308,574</b>	<b>\$2,423,660</b>	<b>\$2,538,746</b>	<b>\$2,653,829</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$1,479,523</b>	<b>\$1,574,447</b>	<b>\$1,669,369</b>	<b>\$1,764,289</b>	<b>\$1,859,205</b>	<b>\$1,954,118</b>	<b>\$2,097,988</b>	<b>\$2,241,856</b>	<b>\$2,385,717</b>	<b>\$2,529,575</b>	<b>\$2,673,432</b>	<b>\$2,817,286</b>

## Freshly Baked Company

2022	Jan '22	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sept '22	Oct '22	Nov '22	Dec '22
Cash	\$2,536,692	\$2,736,186	\$2,772,222	\$2,971,716	\$3,171,207	\$3,370,698	\$3,619,148	\$3,867,597	\$4,116,043	\$4,364,488	\$4,612,934	\$4,861,379
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inventory												
Other Current Assets												
<b>Total Current Assets</b>	<b>\$2,536,692</b>	<b>\$2,736,186</b>	<b>\$2,772,222</b>	<b>\$2,971,716</b>	<b>\$3,171,207</b>	<b>\$3,370,698</b>	<b>\$3,619,148</b>	<b>\$3,867,597</b>	<b>\$4,116,043</b>	<b>\$4,364,488</b>	<b>\$4,612,934</b>	<b>\$4,861,379</b>
Long-Term Assets	\$627,844	\$628,260	\$628,676	\$629,092	\$629,509	\$629,926	\$630,343	\$630,760	\$631,177	\$631,594	\$632,011	\$632,428
Accumulated Depreciation	(\$154,431)	(\$161,524)	(\$168,620)	(\$175,717)	(\$182,817)	(\$189,919)	(\$197,024)	(\$204,131)	(\$211,240)	(\$218,352)	(\$225,466)	(\$232,582)
<b>Total Long-Term Assets</b>	<b>\$473,413</b>	<b>\$466,736</b>	<b>\$460,056</b>	<b>\$453,375</b>	<b>\$446,692</b>	<b>\$440,007</b>	<b>\$433,319</b>	<b>\$426,629</b>	<b>\$419,937</b>	<b>\$413,242</b>	<b>\$406,545</b>	<b>\$399,846</b>
<b>Total Assets</b>	<b>\$3,010,105</b>	<b>\$3,202,921</b>	<b>\$3,232,279</b>	<b>\$3,425,091</b>	<b>\$3,617,899</b>	<b>\$3,810,704</b>	<b>\$4,052,466</b>	<b>\$4,294,226</b>	<b>\$4,535,979</b>	<b>\$4,777,730</b>	<b>\$5,019,479</b>	<b>\$5,261,225</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$202,021	\$240,584	\$115,690	\$154,253	\$192,814	\$231,375	\$279,728	\$328,080	\$376,430	\$424,780	\$473,130	\$521,479
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Short-Term Debt												
Prepaid Revenue												
<b>Total Current Liabilities</b>	<b>\$202,021</b>	<b>\$240,584</b>	<b>\$115,690</b>	<b>\$154,253</b>	<b>\$192,814</b>	<b>\$231,375</b>	<b>\$279,728</b>	<b>\$328,080</b>	<b>\$376,430</b>	<b>\$424,780</b>	<b>\$473,130</b>	<b>\$521,479</b>
Long-Term Debt												
<b>Total Liabilities</b>	<b>\$202,021</b>	<b>\$240,584</b>	<b>\$115,690</b>	<b>\$154,253</b>	<b>\$192,814</b>	<b>\$231,375</b>	<b>\$279,728</b>	<b>\$328,080</b>	<b>\$376,430</b>	<b>\$424,780</b>	<b>\$473,130</b>	<b>\$521,479</b>

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## Freshly Baked Company

Paid-In Capital	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Retained Earnings	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829	\$653,829
Earnings	\$154,255	\$308,509	\$462,760	\$617,009	\$771,256	\$925,501	\$1,118,910	\$1,312,318	\$1,505,721	\$1,699,122	\$1,892,520	\$2,085,917
<b>Total Owner's Equity</b>	<b>\$2,808,084</b>	<b>\$2,962,337</b>	<b>\$3,116,589</b>	<b>\$3,270,838</b>	<b>\$3,425,085</b>	<b>\$3,579,329</b>	<b>\$3,772,738</b>	<b>\$3,966,146</b>	<b>\$4,159,549</b>	<b>\$4,352,950</b>	<b>\$4,546,349</b>	<b>\$4,739,746</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$3,010,105</b>	<b>\$3,202,921</b>	<b>\$3,232,279</b>	<b>\$3,425,091</b>	<b>\$3,617,899</b>	<b>\$3,810,704</b>	<b>\$4,052,466</b>	<b>\$4,294,226</b>	<b>\$4,535,979</b>	<b>\$4,777,730</b>	<b>\$5,019,479</b>	<b>\$5,261,225</b>

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## Freshly Baked Company

	2020	2021	2022	2023	2024
Cash	\$979,600	\$2,337,198	\$4,861,379	\$8,202,578	\$11,640,682
Accounts Receivable	\$0	\$0	\$0	\$0	\$0
Inventory					
Other Current Assets					
<b>Total Current Assets</b>	<b>\$979,600</b>	<b>\$2,337,198</b>	<b>\$4,861,379</b>	<b>\$8,202,578</b>	<b>\$11,640,682</b>
Long-Term Assets	\$467,428	\$627,428	\$632,428	\$637,428	\$642,428
Accumulated Depreciation	(\$62,432)	(\$147,340)	(\$232,582)	(\$318,157)	(\$404,065)
<b>Total Long-Term Assets</b>	<b>\$404,996</b>	<b>\$480,088</b>	<b>\$399,846</b>	<b>\$319,271</b>	<b>\$238,363</b>
<b>Total Assets</b>	<b>\$1,384,596</b>	<b>\$2,817,286</b>	<b>\$5,261,225</b>	<b>\$8,521,849</b>	<b>\$11,879,044</b>
Accounts Payable	\$0	\$0	\$0	\$0	\$0
Income Taxes Payable	\$0	\$163,457	\$521,479	\$756,421	\$822,723
Sales Taxes Payable		\$0	\$0	\$0	\$0
Short-Term Debt					
Prepaid Revenue					
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$163,457</b>	<b>\$521,479</b>	<b>\$756,421</b>	<b>\$822,723</b>
Long-Term Debt					
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$163,457</b>	<b>\$521,479</b>	<b>\$756,421</b>	<b>\$822,723</b>
Paid-In Capital	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Retained Earnings		(\$615,404)	\$653,829	\$2,739,746	\$5,765,428
Earnings	(\$615,404)	\$1,269,233	\$2,085,917	\$3,025,682	\$3,290,893
<b>Total Owner's Equity</b>	<b>\$1,384,596</b>	<b>\$2,653,829</b>	<b>\$4,739,746</b>	<b>\$7,765,428</b>	<b>\$11,056,321</b>

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Total Liabilities & Equity	\$1,384,596	\$2,817,286	\$5,261,225	\$8,521,849	\$11,879,044
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## Cash Flow Statement (With Monthly Detail)

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
<b>Net Cash Flow from Operations</b>												
Net Profit	(\$289,828)	(\$43,351)	(\$43,352)	(\$43,355)	(\$43,360)	(\$43,362)	(\$17,444)	(\$17,446)	(\$17,453)	(\$17,455)	(\$17,458)	(\$21,540)
Depreciation & Amortization	\$5,190	\$5,192	\$5,195	\$5,197	\$5,199	\$5,202	\$5,204	\$5,206	\$5,208	\$5,211	\$5,213	\$5,215
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory												
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Sales Tax Payable												
Change in Prepaid Revenue												
<b>Net Cash Flow from Operations</b>	<b>(\$284,638)</b>	<b>(\$38,158)</b>	<b>(\$38,158)</b>	<b>(\$38,158)</b>	<b>(\$38,160)</b>	<b>(\$38,160)</b>	<b>(\$12,240)</b>	<b>(\$12,240)</b>	<b>(\$12,245)</b>	<b>(\$12,245)</b>	<b>(\$12,245)</b>	<b>(\$16,325)</b>
<b>Investing &amp; Financing</b>												

## Freshly Baked Company

Assets Purchased or Sold	(\$462,844)	(\$416)	(\$416)	(\$416)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)
Investments Received	\$2,000,000											
Change in Long-Term Debt												
Change in Short-Term Debt												
Dividends & Distributions												
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>\$1,537,156</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>
Cash at Beginning of Period	\$0	\$1,252,518	\$1,213,944	\$1,175,369	\$1,136,795	\$1,098,218	\$1,059,641	\$1,046,984	\$1,034,326	\$1,021,665	\$1,009,003	\$996,342
Net Change in Cash	\$1,252,518	(\$38,574)	(\$38,574)	(\$38,574)	(\$38,577)	(\$38,577)	(\$12,657)	(\$12,657)	(\$12,662)	(\$12,662)	(\$12,662)	(\$16,742)
<b>Cash at End of Period</b>	<b>\$1,252,518</b>	<b>\$1,213,944</b>	<b>\$1,175,369</b>	<b>\$1,136,795</b>	<b>\$1,098,218</b>	<b>\$1,059,641</b>	<b>\$1,046,984</b>	<b>\$1,034,326</b>	<b>\$1,021,665</b>	<b>\$1,009,003</b>	<b>\$996,342</b>	<b>\$979,600</b>

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2021	Jan '21	Feb '21	Mar '21	Apr '21	May '21	June '21	July '21	Aug '21	Sept '21	Oct '21	Nov '21	Dec '21
<b>Net Cash Flow from Operations</b>												
Net Profit	\$94,927	\$94,924	\$94,922	\$94,920	\$94,916	\$94,913	\$124,272	\$115,095	\$115,089	\$115,086	\$115,086	\$115,083
Depreciation & Amortization	\$7,063	\$7,065	\$7,068	\$7,070	\$7,072	\$7,075	\$7,077	\$7,079	\$7,081	\$7,084	\$7,086	\$7,088
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory												
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$19,598	\$28,773	\$28,772	\$28,772	\$28,771	\$28,771
Change in Sales Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Prepaid Revenue												
<b>Net Cash Flow from Operations</b>	<b>\$101,990</b>	<b>\$101,990</b>	<b>\$101,990</b>	<b>\$101,990</b>	<b>\$101,988</b>	<b>\$101,988</b>	<b>\$150,947</b>	<b>\$150,947</b>	<b>\$150,942</b>	<b>\$150,942</b>	<b>\$150,942</b>	<b>\$150,942</b>
<b>Investing &amp; Financing</b>												
Assets Purchased or Sold	(\$155,416)	(\$416)	(\$416)	(\$416)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)
Investments Received												
Change in Long-Term Debt												

Change in Short-Term Debt												
Dividends & Distributions												
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$155,416)</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>
Cash at Beginning of Period	\$979,600	\$926,174	\$1,027,748	\$1,129,321	\$1,230,895	\$1,332,466	\$1,434,037	\$1,584,567	\$1,735,096	\$1,885,622	\$2,036,147	\$2,186,673
Net Change in Cash	(\$53,426)	\$101,574	\$101,574	\$101,574	\$101,571	\$101,571	\$150,530	\$150,530	\$150,525	\$150,525	\$150,525	\$150,525
<b>Cash at End of Period</b>	<b>\$926,174</b>	<b>\$1,027,748</b>	<b>\$1,129,321</b>	<b>\$1,230,895</b>	<b>\$1,332,466</b>	<b>\$1,434,037</b>	<b>\$1,584,567</b>	<b>\$1,735,096</b>	<b>\$1,885,622</b>	<b>\$2,036,147</b>	<b>\$2,186,673</b>	<b>\$2,337,198</b>

## Freshly Baked Company

2022	Jan '22	Feb '22	Mar '22	Apr '22	May '22	June '22	July '22	Aug '22	Sept '22	Oct '22	Nov '22	Dec '22
<b>Net Cash Flow from Operations</b>												
Net Profit	\$154,255	\$154,253	\$154,252	\$154,249	\$154,247	\$154,244	\$193,409	\$193,408	\$193,403	\$193,401	\$193,399	\$193,397
Depreciation & Amortization	\$7,091	\$7,093	\$7,095	\$7,098	\$7,100	\$7,102	\$7,105	\$7,107	\$7,109	\$7,112	\$7,114	\$7,116
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Inventory												
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$38,564	\$38,563	(\$124,894)	\$38,563	\$38,561	\$38,561	\$48,353	\$48,352	\$48,350	\$48,350	\$48,350	\$48,349
Change in Sales Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Prepaid Revenue												
<b>Net Cash Flow from Operations</b>	<b>\$199,910</b>	<b>\$199,910</b>	<b>\$36,453</b>	<b>\$199,910</b>	<b>\$199,908</b>	<b>\$199,908</b>	<b>\$248,867</b>	<b>\$248,867</b>	<b>\$248,862</b>	<b>\$248,862</b>	<b>\$248,862</b>	<b>\$248,862</b>
<b>Investing &amp; Financing</b>												
Assets Purchased or Sold	(\$416)	(\$416)	(\$416)	(\$416)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)	(\$417)
Investments Received												
Change in Long-Term Debt												

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Change in Short-Term Debt												
Dividends & Distributions												
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$416)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>	<b>(\$417)</b>
Cash at Beginning of Period	\$2,337,198	\$2,536,692	\$2,736,186	\$2,772,222	\$2,971,716	\$3,171,207	\$3,370,698	\$3,619,148	\$3,867,597	\$4,116,043	\$4,364,488	\$4,612,934
Net Change in Cash	\$199,494	\$199,494	\$36,037	\$199,494	\$199,491	\$199,491	\$248,450	\$248,450	\$248,445	\$248,445	\$248,445	\$248,445
<b>Cash at End of Period</b>	<b>\$2,536,692</b>	<b>\$2,736,186</b>	<b>\$2,772,222</b>	<b>\$2,971,716</b>	<b>\$3,171,207</b>	<b>\$3,370,698</b>	<b>\$3,619,148</b>	<b>\$3,867,597</b>	<b>\$4,116,043</b>	<b>\$4,364,488</b>	<b>\$4,612,934</b>	<b>\$4,861,379</b>

	2020	2021	2022	2023	2024
<b>Net Cash Flow from Operations</b>					
Net Profit	(\$615,404)	\$1,269,233	\$2,085,917	\$3,025,682	\$3,290,893
Depreciation & Amortization	\$62,432	\$84,908	\$85,242	\$85,575	\$85,908
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0
Change in Inventory					
Change in Accounts Payable	\$0	\$0	\$0	\$0	\$0
Change in Income Tax Payable	\$0	\$163,457	\$358,022	\$234,942	\$66,302
Change in Sales Tax Payable		\$0	\$0	\$0	\$0
Change in Prepaid Revenue					
<b>Net Cash Flow from Operations</b>	<b>(\$552,972)</b>	<b>\$1,517,598</b>	<b>\$2,529,181</b>	<b>\$3,346,199</b>	<b>\$3,443,104</b>
<b>Investing &amp; Financing</b>					
Assets Purchased or Sold	(\$467,428)	(\$160,000)	(\$5,000)	(\$5,000)	(\$5,000)
Investments Received	\$2,000,000				
Change in Long-Term Debt					
Change in Short-Term Debt					
Dividends & Distributions					
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>\$1,532,572</b>	<b>(\$160,000)</b>	<b>(\$5,000)</b>	<b>(\$5,000)</b>	<b>(\$5,000)</b>
Cash at Beginning of Period	\$0	\$979,600	\$2,337,198	\$4,861,379	\$8,202,578
Net Change in Cash	\$979,600	\$1,357,598	\$2,524,181	\$3,341,199	\$3,438,104
<b>Cash at End of Period</b>	<b>\$979,600</b>	<b>\$2,337,198</b>	<b>\$4,861,379</b>	<b>\$8,202,578</b>	<b>\$11,640,682</b>



CONFIDENTIAL

# FRESHLY BAKED COMPANY

*CANNABIS MICROBUSINESS COMPANY*

## Business plan

(December 2019)

Contact Information

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## Company

### Overview

Freshly Baked Company (“Freshly Baked”, “Freshly Baked Company”, or “we”) is a company incorporated under the laws of the Commonwealth of Massachusetts and is located in Taunton, MA. Freshly Baked was incorporated in 2018. It is owned and operated by Philip Smith and Jenny Roseman. Philip and Jenny’s initial investment advanced the company to its seed round of venture where Freshly Baked raised \$100,000. They are now looking to raise their needed capital to secure a license with the Cannabis Control Commission (the “Commission” or the “CCC”). Philip and Jenny also make up the board of directors. Freshly Baked Company is an approved Social Equity applicant and will be taking full advantage of the resources and support that the program provides.

### Team

#### Jenny Roseman - President

Jenny grew up in nearby Rehoboth, MA and enlisted in the Air Force in 1999 as an Aerospace Medical Technician. As an IDMT in the United States Air Force, Jenny was deployed to the Pentagon on 9/11 as a first responder. Jenny is a disabled veteran and was honorably discharged in 2004 after serving additional military service with the Air National Guard in Quonset, RI.

Upon her honorable discharge, Jenny returned to her home state and began a career leveraging the medical knowledge and experience she acquired while enlisted. Over the next 15 years she would put her skills to use in multiple medical offices as an assistant office manager, histology technician, and as an office coordinator. During this time period she also made the decision to pair her interpersonal skills and lifelong interest in real estate by becoming a licensed realtor in the state of Rhode Island.

Most recently, Jenny was the Director of Operations of the Osteo Relief Institute (the “ORI”), a high-volume injection joint pain relief company. She was directly responsible for the implementation of all operations involved in running over 10 medical clinics nationwide. While she enjoyed the challenges of managing the administrative and logistical pieces of this business, her true passion and strength was embracing the company’s unique culture of “people before paper” and training new employees to do the same. Over her three years with ORI she performed her administrative duties with a detail oriented eye toward fiscal responsibility. She looks forward to using all of the experience she has gleaned throughout her medical career, along with her positive attitude and interpersonal skills, to help Freshly Baked achieve its mission and most importantly, to help other veterans in their pursuit of comfort, productivity and happiness.

### Philip Smith - Chief Operations Officer

Philip is a disabled Iraq War combat veteran who served in the Marine Corps. and was honorably discharged in 2004. Philip has had an entrepreneurial spirit from an early age. He started his first company at the age of 12, cutting grass with a friend, and from there he knew he wanted to work for himself.

After serving honorably in the United States Marine Corps. where he was responsible for a 1.2 million dollar inventory of secret level equipment and reaching the rank of Sergeant, Philip came home to form and operate a construction company with his father. Philip was responsible for forming the LLC, creating and managing budgets and estimating jobs, including labor and materials. He also hired employees and sub-contractors. The company is still in business and doing well.

Philip also formed a baby products company bringing an invention to market. The product was sold in 15 stores nationwide. Philip managed sales, inventory, shipping, and customer service along with finding all vendors involved in the production of the product. Due to a lack of capital to patent the product, it was eventually taken by a larger company. He has also formed an online blinds company drafting all operating procedures and policies. He secured a contract with the Department of Veterans Affairs providing blinds to VA hospitals in the Boston area.

Philip is a marijuana enthusiast supporting both recreational and medical use. Marijuana is something that he believes has greatly improved his quality of life since returning home from the Iraq war. Philip, along with many of his fellow veterans, uses marijuana to help with symptoms of PTSD and to help him lead a productive and fulfilling life.

## **Opportunity**

### **Problem & Solution**

#### **Mission Statement**

Freshly Baked Company is a disabled veteran owned and managed business whose mission is to grow, produce and distribute the highest quality of marijuana and edible marijuana products. While the marijuana and products are intended for recreational use, they are nonetheless developed with as much care and science as medicinal marijuana products.

#### **Problem Worth Solving**

Freshly Baked was created by Philip and Jenny who were looking for safe alternative ways to deal with PTSD. After making infused gummies to help with mood and sleep, they found themselves speaking to other veterans and non-veterans who thought that they too could benefit from such a product. With this goal in mind, Freshly Baked was born.

Studies have shown that medical marijuana can help treat PTSD symptoms in even treatment-resistant cases. Cannabinoid receptors are located in various places throughout the body and brain, allowing both mental and physical symptoms to be altered with medical marijuana treatment. Taken from [Marijuanadoctors.com](http://Marijuanadoctors.com)

Although more than half of states have legalized medical marijuana in some fashion, a number of issues have kept doctors and researchers from fully examining the effect that it can have on people with PTSD. This is beginning to change as more and more data is being released from studies conducted in the United States and Canada. Most notably, the FDA approved a study on the effects of medical marijuana on veterans with PTSD in 2017. Taken from [Marijuanadoctors.com](http://Marijuanadoctors.com)

Dr. Marcel Bonn-Miller from the University of Pennsylvania and psychiatrist Sue Sisley, a former professor at the University of Arizona College of Medicine, are trying to address these issues. Using cannabis provided by the federal government and a protocol approved by the U.S. Food and Drug Administration, they are leading the first-ever randomized control trial on the efficacy of marijuana for PTSD. The study, funded with a nearly \$2.2-million grant from the Colorado Department of Public Health and Environment, is examining four different strains of cannabis in treatment-resistant military veterans: a high-THC batch, a high-CBD batch, a blend with equal concentrations of THC and CBD, and a placebo control. Sisley notes that a key hallmark of PTSD is insomnia, which is usually caused by nightmares and flashbacks, and that if cannabis can help veterans fall asleep and stay asleep, then that is a victory in itself. "Until we unblind and analyze all the data, we can't make any conclusions," Sisley says, referring to the Arizona study. "But I can tell you that we have had almost 30 veterans who have completed the 10-week protocol and the study is progressing well." Taken from [ScientificAmerica.com](http://ScientificAmerica.com)

While the positive effects of marijuana are many, the current flavor of most edible marijuana treats can be vastly improved. Most, if not all, edibles have an aftertaste of marijuana, especially gummy treats. And although many people are seeking alternatives to smoking, they continue to look for safe, natural alternatives to opioids and medications.

## **Our solution**

Our edibles are a great tasting alternative to opioids and other medications used to treat various health problems such as PTSD. We will offer different formulations geared to specific problems and issues. Our indica based gummies will target insomnia or anxiety and our sativa based gummies will help improve mood, energy, and motivation. Freshly Baked will strive to improve the lives of its customers in many ways - from more medicinal solutions to the simpler goals of relaxation and sleep quality. We also plan to work toward securing a product discount for veterans through dispensaries giving access to flower and edibles at discounted prices when the regulations allow. We also are adding Tier 1 cultivation to our microbusiness license.

## **Target Market**

Our target market consists of any establishment that has a license to sell marijuana products. Because we are a wholesale business, we will be selling products directly to distributors. Currently we have a distribution deal with the first distribution company in the state to buy 80% of our gummies in year one.

A study by the Massachusetts Department of Health says they are expecting recreational marijuana sales to generate \$216 million in revenue for the state and up to \$3 million for local municipalities in the first two years alone. Sales tax revenue from the state's 6.25 percent sales tax and 10.75 percent excise tax on recreational marijuana will total approximately \$61.6 million in fiscal year 2019, which begins July 1, 2018, and \$154.2 million in fiscal year 2020. In other states combined, edibles account for about 20% to 30% of the cannabis market. Massachusetts current numbers show edibles at almost 40% of the market. Flower is the most popular product.

At a future date, we plan to pursue home delivery and social consumption opportunities if feasible.

## **Competition**

### **Current alternatives**

Because marijuana is new to the state, our competition will steadily increase. As of May 22nd, 2019, the state has issued 60 recreational licenses with 22 retailers currently open for business. There are currently few varieties of edibles available on the market.

259 license applications are under review by the CCC as of May 22nd, 2019. Only a handful of Microbusiness companies such as Freshly Baked have applied. Out of the 259 license applications over 57 are manufactures of some type of cannabis. Only 13 Micro companies are on the list including Freshly Baked.

### **Our advantages**

- Approved Social Equity Applicant
- The superior taste and quality of our products
- Our packaging and presentation
- Low operating costs
- Early foothold in the market

- Great distribution approach
- Passionate about the products
- Knowledgeable about Cannabis
- Great people advising the company
- Veteran owned
- Minority and female status (i.e. diversity)
- Small and flexible
- Being a minority owned company qualifies us for different programs through the cannabis commission (Social Equity Program)
- The trends in marijuana are moving towards edibles
- Additional opportunities, including both a home delivery license and a Social Consumption License through the Social Equity Program

## **Execution**

### **Marketing & Sales**

#### **Marketing Plan**

Freshly Baked Company is in negotiations with a company that will help handle our marketing while still giving us final approval on any media used. All marketing materials shall comply with the regulations promulgated by the Cannabis Control Commission. We will also be teaming up with “Drizly”, the largest alcohol delivery company in the country, who will provide marketing services facilitated through their website and app. Any marketing and advertising in conjunction with Drizly will adhere to Commission marketing and advertising rules.

Because we will be one of the first companies operating legally in the state, we will have an early foothold in the market. As a wholesale company, we will need to solicit feedback from dispensaries and delivery customers on our products. Also, because we are such a small company with low operating costs, we will have the flexibility to beat our competitors’ prices if need be. Our plan is to be offered as a top shelf option for consumers. Dispensaries should come to know our products as high quality. We consider ourselves “high speed low drag,” a military term used to describe a unit that is fast, light, and agile.

Our distribution lines will solely be in the Commonwealth of Massachusetts for marijuana and marijuana products, as our license only allows us to operate there. Our prices are consistent with current trends. Being a small company means that we will have the ability to change our prices to meet our customers' needs. We currently plan on being the top shelf option for consumers.

Dispensaries will be able to pay us in a variety of ways, including cash, debit, or wire. We currently have banking services with GFA Federal Credit Union who can facilitate these transactions.

Our all white logo featuring the words "freshly baked" in the middle was designed to look less like a cannabis company and more like a bakery. On the bottom of the logo it also says "The Highest Quality". We believe our name and logo will help us to stand out from other companies. Freshly Baked also currently has a federal trademark approved and an international trademark pending. Such logos and other signage shall not be displayed on the outside of our cultivation and manufacturing facility located at 144 West Britannia Street, Taunton, MA (the "Facility" or "Facilities").

We have social media accounts on Facebook, Instagram, and Twitter; we will actively monitor these accounts and block all "followers" and "friends" that appear to be under the age of 21. Our web site will provide limited information until we secure our license or at least a provisional license. We will look to sponsor 21 and over events in the local area with signage of our logo. We hope to get our name out into the market and to continue making positive connections in the cannabis community. Freshly Baked Company was featured in *Different Leaf* magazines second issue.

Freshly Baked shall ensure that all marketing is compliant with 935 CMR 500.105(4).

## **Sales Plan**

We plan to start with one product and expand from there. Gummy treats will be our first product along with top quality flower. Our products will be offered at wholesale prices. We currently have a distribution agreement with Eagle Eyes Transport.

## **Pricing**

Edibles are priced anywhere up to 65 cents a milligram. Our wholesale price is 20 cents a milligram. Our material prices are based on retail costs, not wholesale. When we begin to purchase our material in bulk, our production costs will likely be lowered.

We currently anticipate selling our flower at \$3,200 a pound at wholesale.

## **Production**

As a micro license, we are limited to using 2,000 pounds of marijuana to manufacture with annually. Fifteen grams of marijuana can yield one gram of distillate. Using this formula, 2,000 pounds of marijuana can yield 60,478.98 grams of distillate. With 60,478.98 grams of distillate we would have a max production number of 10,250,680 gummies.

We are working with Baker Perkins who is a manufacturer of candy production machines. We have attained a quote for a ServoForm Mini Depositor. The ServoForm can produce hard candies, lollipops, gellys, gummies, fudge, and caramels. The machine is small so it will take up very little space. It can produce 10,800 gummies an hour. The machine can produce over 1 million gummies a month if it's operated for 5 hours a day, 20 days a month. In year two we may be able to double our production time and expand our offerings to hard candy.

We are working with Ohlson packaging from Taunton, MA who is supplying our machine that will be counting, weighing, bagging, sealing, and possibly labeling our gummies. It is an automated pouch filling and sealing machine. It is a small machine that can produce 12 bags per minute. The machine can produce 6,000 filled and sealed bags a month. This equals 1,440,000.00 gummies a month.

We plan on being one of the first large-scale aeroponic grows in the state using our allowed Tier 1 (5,000 sq. ft.) microbusiness cultivation license. We will use the 5,000 sq ft to cultivate and extract high quality flower that will add to our offerings. We will harvest 4.5 times a year with a potential yield of 1,000 to 1,500 pounds of flower annually.

## **Insurance**

Freshly Baked Company has obtained a quote from the Cannasure Insurance company through Walker Insurance in Taunton, MA. This is the price to purchase, at a minimum, general liability, directors & officers liability and products liability coverage for Freshly Baked in the amounts required in 935 CMR 500.105(10). More specifically, general liability insurance coverage for no less than \$1,000,000 per occurrence and \$2,000,000 in aggregate, annually, and product liability insurance coverage for no less than \$1,000,000 per occurrence, and \$2,000,000 in aggregate, annually, with the deductible for each policy being no higher than \$5,000 per occurrence. Freshly Baked is prepared to purchase such coverage for the facility upon receiving a final license.

## **Banking**

We are currently banking with GFA Federal Credit Union, a partner of Safe Harbor Bank. Our first of its kind fully-serviced marijuana business account is under the Freshly Baked name and consists of an investment account, checking account, and a funds account.



## **Municipal Outreach**

Taunton will only be giving 5 recreational dispensary licenses. Luckily, as a Microbusiness manufacturer and cultivator we don't fall under those restrictions. The Taunton city council has voted to zone marijuana businesses in industrial areas only, other than dispensaries, which have been zoned Highway Business.

On January 8, 2019, the Taunton City Council voted and approved our Host Community Agreement. The HCA includes 3% of our annual revenue going to the city and also includes our commitment to provide flowers for the graves of veterans in the city. We have spoken to the Veterans Representative at City Hall and they welcome the idea.

On June 25, 2019, the Taunton ZBA voted to give Freshly Baked Company a positive recommendation towards our special permit. The Board voted 5-1 in favor.

On July 30th 2019 the City of Taunton Municipal Council voted 8-0 in favor of Freshly Baked Company's special permit.

On November 26, 2019, the Taunton City Council amended its earlier HCA to accommodate cultivation activity.

## **Operations**

### **Locations & Facilities**

Freshly Baked Company's prospective site will be located at 144 West Britannia Street, Taunton, Massachusetts 02780. The property is zoned industrial. Taunton will be requiring marijuana businesses who are not dispensaries to operate in industrial zoned areas only. The Facility would be more than 500 feet from any schools or parks, within an old silver factory that also houses other businesses. At this time, a window manufacturer, a wood working company, and other companies use the space for storage. No retail stores are located on the property. We will be renting approximately 800 square feet of space for manufacturing and 8,400 square feet for cultivation that will provide us with storage, vaults, grow rooms, processing rooms and a small manufacturing facility. The owner will allow us to design the spaces to meet our particular needs. There is also plenty of space on the property for future expansion. The Facilities will be completely separate from all other businesses located on the property and no other tenants will have access to the Facilities.

### **Overview of Personnel**

The President of the Freshly Baked Company ("Freshly Baked"), Jenny Roseman, is responsible for maintaining and updating a staffing plan that will ensure Freshly Baked has the right quantity of staff with the current skill set and experience to ensure the success of all operations, subject to

leadership and overall supervision from the Freshly Baked Board of Directors. New employees may not work on-site at the Facility until they have received initial orientation training and any critical task-specific training. All staff, both employees and volunteers, must be 21 years of age or older and hold a marijuana establishment agent license and registration card issued by the Commission.

Freshly Baked staff will include the following positions:

- President - Jenny Roseman
- Inventory/Operations Director - Philip Smith
- Facilities Manager
- Cultivation Manager/Head Grower
- Kitchen Staff
- Cultivation/Processing Staff

### **Technology**

Freshly Baked Company's website is Freshlybakedcompany.com. The website will be informational until we are operational. We will take orders from dispensaries over the phone. Facebook, Instagram, Twitter, Youtube, and Pinterest will be used for reaching our social media customers; Freshly Baked shall not knowingly become "friends" or "followers" of persons under the age of 21. Our security plan will use the latest in camera and access technology. Alan Rosman will be building our CRM, which will be used in addition to the Commission-approved seed-to-sale software. Leaf Logics would be our choice for a seed to sale tracker. Our production machines are the latest in candy and packaging technology. Our aeroponic system will use the latest software insuring quality flower.

### **Vendors**

- Freshly Baked will be using Leaf Logics as a seed to sale tracker backup.
- Our security plan is provided by American Alarm and Communications Inc.
- We have secured the service of Davis, Malm & D'Agostine, P.C. for our legal needs.
- We have contacted David Boyer Kitchen supply for our small kitchen equipment.
- MCR Labs is the testing company we will be using to test the quality of our products and marijuana.

- Baker Perkins is our gummy machine supplier
- Chicago Mold Company will decide our custom molds.
- Ohlson packaging technologies will be supplying our gummy counting, sorting, bagging, sealing, weighing, and possibly labeling machine.
- Precision Automation Co. is a label machine company.
- A.A. Dority Inc. is our bond company.
- Cannalease is a possible options for all cultivation equipment.

## **Financial Plan**

### **Key assumptions**

Our financial projections are based on key assumptions and data listed below:

1. Currently the Commission has issued 91 final licenses as of May, 2019. Almost 40% of those are retailers.
2. It is reasonable to assume that at this rate the number of retailers on January 1st 2020 will be around 40.
3. At its current pace, the CCC will issue 96 retail licenses a year. After meetings with potential customers, Freshly Baked will assume it can sell to 11% of retailers to start. That would be about 10 dispensaries. We will add 1 retailer every other month to our customer base maxing out at 9 stores in year 2.
4. After speaking with potential customers, Freshly Baked will assume it can sell 30,000 gummies a month per dispensary. This would only be 50 packs of our gummies sold a day per dispensary. We have current numbers from potential customers of 350-400 packs a day sold. These numbers only represent one type of gummy as an offering.
5. We currently have a signed memorandum of understanding (MOU) with a distributor for gummies.
6. Our gummy production machine can produce 10,800 gummies an hour. Run 5 hours a day for 20 days a month, the machine can produce over a million gummies. Our weighing and packaging machine can match these numbers. Increasing production in year two will allow us to add hard candy.

7. Our wholesale prices are based on Massachusetts retail prices

### **Start up Costs/Expenses**

Though some startup costs are being paid in 2019, May 2020 is the start of normal monthly operating expenses. Major equipment will be financed to lower the initial startup costs significantly. All startup costs are listed in the following use of capital section.

### **Financing**

### **Sources of Capital**

Freshly Baked offered equity for outside investment in our initial seed round where we raised \$100,000. Freshly Baked will look to raise an additional \$750,000.00.

### **Use of Capital**

We plan to scale the business in stages starting with manufacturing and cultivation. Our final goal is to raise a total of \$750,000.00 if needed and this includes 3 months of salary for manufacturing. Our goal is to begin operations with as little capital as possible. Listed below is a breakdown of the use of capital:

- -Salaries 3 months \$275,000.00
  - CEO
  - COO
  - Manufacturing Staff
- Manufacturing Facility improvements Costs \$50,000.00
- Licensing \$6,300.00
- Manufacturing Equipment/Tools \$46,620.00
- 1 month supply gummies \$131,807
- Down payment for manufacturing machines \$80,000.00
- Manufacturing Security \$27,428.00
- Manufacturing Insurance \$30,000.00

- Marketing \$15,000.00
- Working Capital \$95,000

### **PLAN FOR OBTAINING LIABILITY INSURANCE**

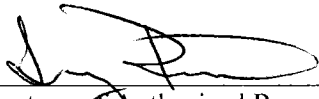
The Freshly Baked Company (“Freshly Baked”) microbusiness facility, located at 149 West Britannia Street, Taunton, MA (“Facility”), has secured quotes from an established insurance company (name to be provided to the Cannabis Control Commission if requested) to purchase general liability and products liability coverage for the Facility in the amounts required in 935 CMR 500.105(10) - specifically, general liability insurance coverage for no less than \$1,000,000 per occurrence and \$2,000,000 in aggregate, annually, and product liability insurance coverage for no less than \$1,000,000 per occurrence, and \$2,000,000 in aggregate, annually, and with the deductible for each policy being no higher than \$5,000 per occurrence. Freshly Baked is prepared to purchase such coverages for the Facility upon approval of this application.

## Host Community Agreement Certification Form

The applicant and contracting authority for the host community must complete each section of this form before uploading it to the application. Failure to complete a section will result in the application being deemed incomplete. Instructions to the applicant and/or municipality appear in italics. Please note that submission of information that is “misleading, incorrect, false, or fraudulent” is grounds for denial of an application for a license pursuant to 935 CMR 500.400(1).

### Applicant

I, Jenny Roseman, (*insert name*) certify as an authorized representative of Freshly Baked Company (*insert name of applicant*) that the applicant has executed a host community agreement with City of Taunton (*insert name of host community*) pursuant to G.L.c. 94G § 3(d) on \_\_\_\_\_ (*insert date*).



Signature of Authorized Representative of Applicant

### Host Community

I, Thomas C. Hoyer, Jr., (*insert name*) certify that I am the contracting authority or have been duly authorized by the contracting authority for Taunton (*insert name of host community*) to certify that the applicant and Taunton (*insert name of host community*) has executed a host community agreement pursuant to G.L.c. 94G § 3(d) on January 31, 2019 (*insert date*).



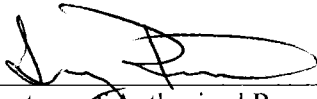
Signature of Contracting Authority or  
Authorized Representative of Host Community

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Signature of Contracting Authority or  
Authorized Representative of Host Community



## Community Outreach Meeting Attestation Form

The applicant must complete each section of this form and initial each page before uploading it to the application. Failure to complete a section will result in the application being deemed incomplete. Instructions to the applicant appear in italics. Please note that submission of information that is “misleading, incorrect, false, or fraudulent” is grounds for denial of an application for a license pursuant to 935 CMR 500.400(1).

I, Jenny Roseman, (insert name) attest as an authorized representative of Freshly Baked Company (insert name of applicant) that the applicant has complied with the requirements of 935 CMR 500 and the guidance for licensed applicants on community outreach, as detailed below.

1. The Community Outreach Meeting was held on 12/6/2018 (insert date).
2. A copy of a notice of the time, place, and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was published in a newspaper of general circulation in the city or town on 11/23/2018 (insert date), which was at least seven calendar days prior to the meeting. A copy of the newspaper notice is attached as Attachment A (please clearly label the newspaper notice in the upper right hand corner as Attachment A and upload it as part of this document).
3. A copy of the meeting notice was also filed on 11/27/2018 (insert date) with the city or town clerk, the planning board, the contracting authority for the municipality, and local licensing authority for the adult use of marijuana, if applicable. A copy of the municipal notice is attached as Attachment B (please clearly label the municipal notice in the upper right-hand corner as Attachment B and upload it as part of this document).
4. Notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was mailed on 11/26/2018 (insert date), which was at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, and residents within 300 feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. A copy of one of the notices sent to abutters and parties of interest as described in this section is attached as Attachment C (please clearly label the municipal notice in the upper right hand corner as Attachment C and upload it as part of this document; please only include a copy of one notice and please black out the name and the address of the addressee).

5. Information was presented at the community outreach meeting including:
  - a. The type(s) of Marijuana Establishment to be located at the proposed address;
  - b. Information adequate to demonstrate that the location will be maintained securely;
  - c. Steps to be taken by the Marijuana Establishment to prevent diversion to minors;
  - d. A plan by the Marijuana Establishment to positively impact the community; and
  - e. Information adequate to demonstrate that the location will not constitute a nuisance as defined by law.
6. Community members were permitted to ask questions and receive answers from representatives of the Marijuana Establishment.









Read

Jenny Roseman, President  
298 Nichols Drive  
Taunton, MA 02780

November 26, 2018

Members of the City Council &  
City Clerk of Taunton  
Planning Board of Taunton  
Taunton Law Department  
License Commission of Taunton  
141 Oak Street  
Taunton, MA 02780

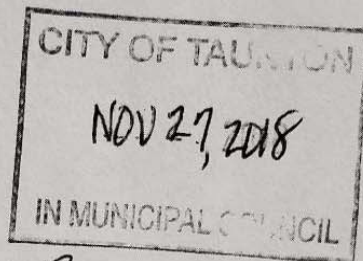
Dear City Officials and Members of the City Council,

As you know we are currently in the licensing process with the Cannabis Control Commission to secure a wholesale micro manufacturer of cannabis infused edibles license. According to the 935 CMR 500 we are required to hold a "Community Outreach Meeting" addressing key questions that the Cannabis Control Commission has designated. The following notice was published in a local news paper along with being mailed to all abutters 300 feet from the proposed facility at 144 W. Britannia St.

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for Thursday, December 6th at 2pm at the Taunton VFW Post 611. The proposed micro manufacturer of cannabis edibles is anticipated to be located at 144 W. Britannia St. Taunton, MA 02780. There will be an opportunity for the public to ask questions. This small micro business is a disabled veteran owned and run company.

Sincerely,

Jenny Roseman President,  
Freshly Baked Co.



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on file.  
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I, Philip Smith, *(insert name)* attest as an authorized representative of Freshly Baked Company *(insert name of applicant)* that the applicant has complied with the requirements of 935 CMR 500 and the guidance for licensed applicants on community outreach, as detailed below.

1. The Community Outreach Meeting was held on October 23, 2019 *(insert date)*.
2. A copy of a notice of the time, place, and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was published in a newspaper of general circulation in the city or town on October 3, 2019 *(insert date)*, which was at least seven calendar days prior to the meeting. A copy of the newspaper notice is attached as Attachment A *(please clearly label the newspaper notice in the upper right hand corner as Attachment A and upload it as part of this document)*.
3. A copy of the meeting notice was also filed on October 7, 2019 *(insert date)* with the city or town clerk, the planning board, the contracting authority for the municipality, and local licensing authority for the adult use of marijuana, if applicable. A copy of the municipal notice is attached as Attachment B *(please clearly label the municipal notice in the upper right-hand corner as Attachment B and upload it as part of this document)*.
4. Notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was mailed on October 4, 2019 *(insert date)*, which was at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, and residents within 300 feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. A copy of one of the notices sent to abutters and parties of interest as described in this section is attached as Attachment C *(please clearly label the municipal notice in the upper right hand corner as Attachment C and upload it as part of this document; please only include a copy of one notice and please black out the name and the address of the addressee)*.

5. Information was presented at the community outreach meeting including:
  - a. The type(s) of Marijuana Establishment to be located at the proposed address;
  - b. Information adequate to demonstrate that the location will be maintained securely;
  - c. Steps to be taken by the Marijuana Establishment to prevent diversion to minors;
  - d. A plan by the Marijuana Establishment to positively impact the community; and
  - e. Information adequate to demonstrate that the location will not constitute a nuisance as defined by law.
6. Community members were permitted to ask questions and receive answers from representatives of the Marijuana Establishment.





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**Where Hope Begins**

**Legal Notices**

144 W. Britannia Street

### LEGAL NOTICE

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for Wednesday, October 23rd at 6pm at the Taunton VFW Post 611 located at 82 Ingell St, Taunton, MA 02780. The proposed Micro Company who will be manufacturing, cultivating, and delivering cannabis products is anticipated to be located at 144 W. Britannia St. Taunton, MA 02780. There will be an opportunity for the public to ask questions. This locally owned Micro Business is a disabled veteran owned and run company.

AD#13838285

TDG 10/3/19

240 Washington Street

**LEGAL NOTICE**

**Legal Notices**

26 Myricks Street

### NOTICE C

Premises: 26 Myrick

By virtue and in ex  
gave given by Mar  
May 25, 2004, and  
Deeds, in Book 13  
for breach of the  
closing the same  
10:00 AM Local  
described in said

The land in E  
Plymouth Coun





Philip Smith, COO  
144 W. Britannia St.  
Taunton, MA 02780

October 2, 2019

Members of the City Council &  
City Clerk of Taunton  
Planning Board of Taunton  
Taunton Law Department  
License Commission of Taunton  
141 Oak Street  
Taunton, MA 02780

Dear City Officials and Members of the City Council,

Freshly Baked Company has recently been moved further along in the state process and is currently in the application review stage with the Cannabis Control Commission to secure a Micro Company license. According to the 935 CMR 500 we are required to hold a "Community Outreach Meeting" addressing key questions that the Cannabis Control Commission has designated. We will be holding a second community outreach meeting to address our new business opportunities and plans with the local community. The following notice was published in the Taunton Gazette and will also be mailed to all abutters 300 feet from the proposed facility at 144 W. Britannia St.

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for Wednesday, October 23rd at 6pm at the Taunton VFW Post 611 located at 82 Ingell St, Taunton, MA 02780. The proposed Micro Company who will be manufacturing, cultivating, and delivering cannabis products is anticipated to be located at 144 W. Britannia St. Taunton, MA 02780. There will be an opportunity for the public to ask questions. This locally owned Micro Business is a disabled veteran owned and run company.

Sincerely,

Philip Smith, COO  
Freshly Baked Co.

Philip Smith, Owner  
 144 W. Britannia St.  
 Taunton, MA 02780  
 October 3rd, 2019



Dear Neighbors and Community Members,

My name is Philip Smith and I'm the Co-owner of Freshly Baked Company. I am a Marine who served in combat during the Iraq War in 2003. My partner, Jenny Roseman, was a 9/11 first responder at the Pentagon serving as an Air Force Medic.

Together we form Freshly Baked, a cannabis micro company participating in Massachusetts Social Equity Program. We recently received our special permit and Host Community Agreement from the city of Taunton to manufacturer cannabis edibles at space located at 144 W. Britannia Street.

We are writing you today to inform you that we are making adjustments to this agreement allowing for the cultivation and delivery of cannabis. As part of this adjustment to our agreement, we are required to hold a Community Outreach Meeting addressing key questions that the Cannabis Control Commission has designated. As such:

*Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for Wednesday, October 23rd at 6pm at the Taunton VFW Post 611 located at 82 Ingell St, Taunton, MA 02780. The proposed Micro Company who will be manufacturing, cultivating, and delivering cannabis products is anticipated to be located at 144 W. Britannia St. Taunton, MA 02780. There will be an opportunity for the public to ask questions. This locally owned Micro Business is a disabled veteran owned and run company .*

As an abutter to the property in question we would like to notify you of this meeting in writing and hope we can address any questions you may have about the project. We are excited for the opportunity in Taunton and look forward to growing this business in the city and giving back to our community.

If you have any questions you'd like to discuss with me prior to the meeting, please feel free to reach out.

Sincerely,

Philip Smith  
 Freshly Baked Company  
 philip@freshlybakedcompany.com

## **PLAN TO REMAIN COMPLIANT WITH LOCAL ZONING**

A moratorium on recreational marijuana establishments in the City of Taunton expired on December 31, 2018.

The City of Taunton has adopted an Ordinance Relative to Licensing Recreational (Non-Medical) Marijuana Establishments, codified as Chapter 222 of the Revised Ordinances of the City of Taunton (the “Taunton Marijuana Ordinance”).

The City of Taunton has imposed a limit of five (5) Marijuana Retailers to operate in the City, but the Applicant does not fall within the City’s definition of “Marijuana Retailer” because it is a wholesale-only microbusiness.

Pursuant to the Taunton Marijuana Ordinance, there are four prerequisites to operating a Marijuana Establishment in the City of Taunton. They are:

- a. A license from the Taunton Municipal Council, which will refer all license applications to the Police and License Committee;
- b. An executed Host Community Agreement;
- c. A Special Permit issued by the Municipal Council in accordance with the Taunton Zoning Ordinance; and
- d. “The Marijuana Establishment is otherwise in compliance with the laws of the Commonwealth and ordinances of the City of Taunton.”

### **Municipal Council License**

The Municipal Council License has the following application requirements.

- a. An emergency response plan that has been filed with the fire department and the police department in accordance with G.L. c. 94G, §12(h);
- b. Approval of the emergency response plan by the fire department and police department, respectively;
- c. Written Operating Procedures in accordance with 935 CMR 500.105.
- d. A written communication from the Police Department that a security plan detailing security measures to ensure patron and community safety, and, to eliminate unauthorized access to the premises has submitted to and approved by the Police Department.

The Applicant has prepared its Emergency Response Plan under G.L. c. 94G, § 12(h) and will submit same to the fire department and the police department for approval.

The Applicant has prepared Written Operating Procedures in accordance with 935 CMR 500.105.

The Applicant has prepared a security plan that details, among other things, security measures to ensure patron and community safety, and, to eliminate unauthorized access to the premises, and will submit same to the police department for approval.

The Applicant will apply to the Municipal Council for a Marijuana Establishment License upon the receipt of written approval from the police and fire departments in accordance with the Taunton Marijuana Ordinance.

### **Host Community Agreement**

The Applicant has an executed Host Community Agreement.

### **Special Permit**

The City of Taunton has not yet adopted specific provisions relating to special permits for Marijuana Establishments, however, the proposed microbusiness is to be located in Taunton's Industrial District, where Marijuana Establishments will be permitted by Municipal Council Special Permit. The Applicant intends to make its Special Permit application as soon as such applications are accepted by the Municipal Council.

### **Otherwise in Compliance**

The Applicant will remain in compliance with the laws of the Commonwealth and ordinances of the City of Taunton.

In particular, the Applicant will ensure, as required by the City of Taunton, that:

- a. its licenses will be posted under glass or equivalent protective surface, and shall be posted on the licensed premises in a clear and conspicuous manner so that the same may be easily observed by a local inspector from a publicly accessible space;
- b. all records that are required to be kept by state law or regulation of marijuana purchased and sold will be available when requested by members of the Municipal Council, police department, local enforcement officer, or any other authorized person or entity; and
- c. the Applicant will submit a copy of any renewal license from the Massachusetts Cannabis Control Commission to the Municipal Council within thirty (30) days of receipt.

**D**

# The Commonwealth of Massachusetts

William Francis Galvin  
Secretary of the Commonwealth  
One Ashburton Place, Boston, Massachusetts 02108-1512

FORM MUST BE TYPED

## Articles of Organization (General Laws Chapter 156D, Section 2.02; 950 CMR 113.16)

FORM MUST BE TYPED

### ARTICLE I

The exact name of the corporation is:

Freshly Baked Company

### ARTICLE II

Unless the articles of organization otherwise provide, all corporations formed pursuant to G.L. Chapter 156D have the purpose of engaging in any lawful business. Please specify if you want a more limited purpose:

Manufacturing Consumable Products and any lawful business for which a business corporation may engage in under the Massachusetts Business Corporations Act (M.G.L. ch. 156D).

### ARTICLE III

State the total number of shares and par value, \* if any, of each class of stock that the corporation is authorized to issue. All corporations must authorize stock. If only one class or series is authorized, it is not necessary to specify any particular designation.

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
		Common	275,000	\$0.001

*\*G.L. Chapter 156D eliminates the concept of par value, however a corporation may specify par value in Article III. See G.L. Chapter 156D, Section 6.21, and the comments relative thereto.*

**ARTICLE IV**

Prior to the issuance of shares of any class or series, the articles of organization must set forth the preferences, limitations and relative rights of that class or series. The articles may also limit the type or specify the minimum amount of consideration for which shares of any class or series may be issued. Please set forth the preferences, limitations and relative rights of each class or series and, if desired, the required type and minimum amount of consideration to be received.

N/A

**ARTICLE V**

The restrictions, if any, imposed by the articles of organization upon the transfer of shares of any class or series of stock are:

N/A

**ARTICLE VI**

Other lawful provisions, and if there are no such provisions, this article may be left blank.

N/A

**ARTICLE VII**

The effective date of organization of the corporation is the date and time the articles were received for filing if the articles are not rejected within the time prescribed by law. If a later effective date is desired, specify such date, which may not be later than the 90th day after the articles are received for filing:

**ARTICLE VIII**

The information contained in this article is not a permanent part of the articles of organization.

- a. The street address of the initial registered office of the corporation in the commonwealth:  
Davis, Malm & D'Agostine, P.C., One Boston Place, 37th Floor, Boston, MA 02108
- b. The name of its initial registered agent at its registered office:  
Andrew D. Myers, Esq.
- c. The names and street addresses of the individuals who will serve as the initial directors, president, treasurer and secretary of the corporation (an address need not be specified if the business address of the officer or director is the same as the principal office location):

President: Jenny Roseman, 29 Barron Road, Barrington, RI 02806

Treasurer: Jenny Roseman, 29 Barron Road, Barrington, RI 02806

Secretary: Jenny Roseman, 29 Barron Road, Barrington, RI 02806

Director(s): Philip Smith  
Jenny Roseman, 29 Barron Road, Barrington, RI 02806

- d. The fiscal year end of the corporation:  
12/31
- e. A brief description of the type of business in which the corporation intends to engage:  
Manufacturing Consumable Products
- f. The street address of the principal office of the corporation:  
72 Brandy Ln, Taunton, MA 02780
- g. The street address where the records of the corporation required to be kept in the commonwealth are located is:

72 Brandy Ln, Taunton, MA 02780, which is  
(number, street, city or town, state, zip code)

- ☒ its principal office;  
☐ an office of its transfer agent;  
☐ an office of its secretary/assistant secretary;  
☐ its registered office.

Signed this 24th day of May, 2018 by the incorporator(s):

Signature: 

Name: Philip Smith

Address: 72 Brandy Ln, Taunton, MA 02780

DAVIS MALM &  
D'AGOSTINE P.C.  
ATTORNEYS AT LAW

Anna O. Chan

May 29, 2018

Secretary of the Commonwealth  
Corporations Division  
One Ashburton Place, 17<sup>th</sup> Floor  
Boston, MA 02108

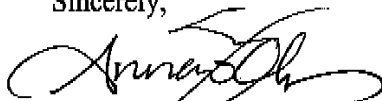
Re: Name Reservation for Freshly Baked Company

Dear Sir or Madam:

Please release the name reserved by me on May 21, 2018 to be used by Philip Smith and Jenny Roseman. The name was reserved by me on behalf of Philip Smith and Jenny Roseman.

If you have further questions about this matter, please contact me at (617) 589-3834.

Sincerely,



Anna O. Chan

AOC:

direct 617-589-3834 direct fax 617-305-3134  
email achan@davisalm.com

ONE BOSTON PLACE • BOSTON • MA • 02108  
617-367-2500 • fax 617-523-6215  
www.davisalm.com



THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

May 30, 2018 10:32 AM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive, flowing style with a large initial 'W' and 'G'.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

**BYLAWS  
OF  
FRESHLY BAKED COMPANY  
(a corporation organized under M.G.L. Ch 156D)**

**ARTICLE I: General**

**Section 1.1. NAME AND PURPOSES.** The name of the Corporation is Freshly Baked Company. The purpose of the Corporation shall be as set forth in the Corporation's Articles of Organization as adopted and filed with the Office of the Secretary of State of the Commonwealth of Massachusetts (as now in effect or as hereafter amended or restated from time to time, the "Articles of Organization"). As permitted by law, the Corporation may engage in any and all activities in furtherance of, related to, or incidental to these purposes, the activities being lawful for a domestic profit corporation formed under Chapter 156D of the General Laws of Massachusetts ("Chapter 156D").

**Section 1.2. ARTICLES OF ORGANIZATION.** These Bylaws (these "Bylaws"), the powers of the Corporation and its Board of Directors, and all matters concerning the conduct and regulation of the business of the Corporation shall be subject to the provisions in regard thereto that may be set forth in the Articles of Organization. In the event of any conflict or inconsistency between the Articles of Organization and these Bylaws, the Articles of Organization shall control.

**Section 1.3. CORPORATE SEAL.** The Board of Directors may adopt and alter the seal of the Corporation. The seal of the Corporation, if any, shall, subject to alteration by the Board of Directors, bear its name, the word "Massachusetts" and the year of its incorporation.

**Section 1.4. FISCAL YEAR.** The fiscal year of the Corporation shall commence on January 1, and end on December 31 of each year, unless otherwise determined by the Board of Directors.

**Section 1.5. PRINCIPAL OFFICE.** The principal office of the Corporation shall be within or without the Commonwealth of Massachusetts as set forth in the Corporation's Articles of Organization or subsequent filing with the Secretary of the Commonwealth.

**Section 1.6. OTHER OFFICES.** The Company may also have other offices at any places, within or without the Commonwealth of Massachusetts, as the Board of Directors may designate, or as the business of the Corporation may require or as may be desirable.

**Section 1.7. BOOKS AND RECORDS.** Any records maintained by the Corporation in the regular course of its business, including its share ledger, books of account and minute books, may be maintained on any information storage device or method; provided that the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall convert any records so kept upon the written request of any person entitled to inspect such records pursuant to applicable law.

**Section 1.8. REGISTERED OFFICE AND AGENT.** The registered office and registered agent of the Corporation shall be as set forth in the Corporation's Articles of Organization or subsequent filing with the Secretary of the Commonwealth. The Board of Directors may at any time change the registered office or the registered agent by making the appropriate filing with the Secretary of the Commonwealth.

## **ARTICLE II: SHAREHOLDERS**

**Section 2.1. PLACE OF MEETING.** Meetings of the shareholders shall be held either at the principal office of the Corporation or at any other place designated by the Board of Directors, either within or without the Commonwealth of Massachusetts, as shall be designated in the notice of the meeting or executed waiver of notice. The Board of Directors may, in its discretion, determine that the meeting may be held solely by means of remote communication as set out in Section 2.02 below.

**Section 2.2. MEETINGS OF SHAREHOLDERS BY REMOTE COMMUNICATION.**

If authorized by the Board of Directors, and subject to any guidelines and procedures adopted by the Board of Directors, shareholders not physically present at a meeting of shareholders may participate in a meeting of shareholders by means of remote communication, and such shareholders may be considered present in person and may vote at a meeting of shareholders, whether held at a designated place or solely by means of remote communication, subject to the conditions imposed by applicable law.

At a meeting in which shareholders can participate by means of remote communication, the Corporation shall implement reasonable measures to:

- a. Verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a shareholder or proxy holder;
- b. Allow shareholders and proxy holders participating by remote communication to either read or hear the proceedings as they take place and to participate in the meeting and vote on matters submitted to the shareholders; and
- c. Maintain a record of the vote or other action taken by shareholders at the meeting by means of remote communication.

**Section 2.3. ANNUAL MEETING.** An annual meeting of shareholders, for the purpose of electing directors and transacting any other business as may be brought before the meeting, shall be held on the third Tuesday in April, or such other date before May 31 as approved by the Board of Directors.

Failure to hold the annual meeting at the designated time shall not affect the validity of any action taken by the Corporation. If the Board of Directors fails to call the annual meeting, any shareholder may make demand in writing to any officer of the Corporation that an annual meeting be held.

**Section 2.4. SPECIAL SHAREHOLDERS' MEETINGS.** Special meetings of the shareholders may be called:

- a. by the Board of Directors;
- b. by the President;
- c. by Chairman of the Board of Directors; or
- d. upon the demand of the holders of at least twenty-five percent (25%) of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting.

In order for the shareholders to demand a special meeting, the shareholders of the required percentage of shares must sign, date, and deliver to the Corporation's Secretary one or more written demands for the meeting, describing the purposes for which the meeting is to be held.

Only business within the purposes described in the Corporation's meeting notice may be conducted at a special meeting of the shareholders.

**Section 2.5. FIXING THE RECORD DATE.** For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, the record date shall be the date specified by the Board of Directors in the notice of the meeting. If no date is specified by the Board of Directors, the record date shall be the close of business on the day before the notice of the meeting is mailed to shareholders. If no notice is sent, the record date shall be the date set by the law applying to the type of action to be taken for which a record date must be set.

In the case of action by written consent of the shareholders without a meeting, the record date shall be (a) the date fixed by the board of directors or (b) the date that the first shareholder signs the written consent if no date has been fixed by the board.

A record date fixed under this Section may not be more than seventy (70) days before the meeting or action requiring a determination of shareholders. A determination of shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date.

**Section 2.6. NOTICE OF SHAREHOLDERS' MEETING.** Written or printed notice stating the place, day and hour of the meeting, the means of any remote communication by which shareholders may be considered present and may vote at the meeting (if applicable), and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than seven (7) days nor more than sixty (60) days before the date of the meeting. Notice shall only be required to be made to shareholders entitled to vote at the meeting unless the purpose of the meeting is for the transaction of business for which notice to all shareholders is required by law.

Notice shall be given to a shareholder by personal delivery, by electronic transmission if consented to by a shareholder, or by mail, by or at the direction of the President, the Secretary, or the officer or person calling the meeting. If mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the shareholder at the shareholder's address as it appears on the share transfer records of the Corporation, with postage thereon prepaid.

Any person entitled to notice of a meeting may sign a written waiver of notice either before or after the time of the meeting. The participation or attendance at a meeting of a person entitled to notice constitutes waiver of notice, except where the person attends for the specific purpose of objecting to the lawfulness of the convening of the meeting.

**Section 2.7. VOTING LISTS.** The officer or agent having charge of the share transfer records for shares of the Corporation shall prepare an alphabetical list of all shareholders entitled to notice of the meeting, arranged by voting group and by class and series of share, with the address of and the number of shares held by each shareholder. The list shall be available for inspection by any shareholder beginning two (2) business days after notice of the meeting is given at the principal place of business of the Corporation or if the meeting will be held at another location, at a place in the city where the meeting will be held, which shall be identified in the meeting notice.

The list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. If any shareholders are participating in the meeting by means of remote communication, the list must be open to examination by the shareholders for the duration of the meeting on a reasonably accessible electronic network, and the information required to access the list must be provided to shareholders in the meeting notice. The Corporation shall take reasonable steps to ensure that the information is available only to shareholders of the Corporation.

**Section 2.8. QUORUM OF SHAREHOLDERS.** A quorum shall be present for action on any matter at a shareholder meeting if a majority of the votes entitled to be cast on the matter by a voting group is represented at the meeting in person or by proxy. A voting group includes all shares of one or more classes or series that are entitled, by law or the Articles of Organization, to vote and to be counted together collectively on a matter at a meeting of shareholders.

Once a quorum for a voting group has been established at a meeting, the shareholders in that voting group represented in person or by proxy at the meeting are deemed present for quorum purposes for the remainder of the meeting and for any adjournment unless:

- a. The shareholder attends the meeting solely to object to defective notice or the conduct of the meeting on other grounds and does not vote the shares or take any other action at the meeting.
- b. The meeting is adjourned and a new record date is set for the adjourned meeting.

The shareholders in a voting group represented in person or by proxy at a meeting of shareholders, even if not comprising a quorum, may adjourn the meeting as to the voting group until a time and place as may be determined by a vote of the holders of a majority of the shares of the voting group represented in person or by proxy at that meeting. If the meeting is adjourned for more than 120 days after the date fixed for the original meeting, a new record date must be fixed by the Board of Directors; notice of the meeting must be given to the shareholders who are members of the voting group as of the new record date, and a new quorum for the meeting must be established.

**Section 2.9. CONDUCT OF MEETINGS.** The Board of Directors of the Corporation may adopt by resolution rules and regulations for the conduct of meetings of the shareholders, as it deems appropriate. At every meeting of the shareholders, the Chairman of the Board of Directors, or in his or her absence or inability to act, a director or officer designated by the Board of Directors, shall act as the presiding officer of the meeting. The Secretary or, in his or her absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof.

The presiding officer shall determine the order of business and, in the absence of a rule adopted by the Board of Directors, shall establish rules for the conduct of the meeting. The presiding officer shall announce the close of the polls for each matter voted upon at the meeting, after which no ballots, proxies, votes, changes or revocations will be accepted. Polls for all matters before the meeting will be deemed to be closed upon final adjournment of the meeting.

**Section 2.10. VOTING OF SHARES.** Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, except to the extent that the Articles of Organization provides for more or less than one vote per share or limits or denies voting rights to the holders of the shares of any class or series.

If a quorum of a voting group exists, favorable action on a matter, other than the election of Directors, will be approved by a voting group if the votes cast within the group favoring the action exceed the votes cast opposing the action, unless a greater or lesser number of votes is required by law or a greater vote is required by the Articles of Organization, these Bylaws or a resolution of the Board of Directors requiring receipt of a greater affirmative vote of the shareholders, including more separate voting groups.

No ballot shall be required for the election of directors unless requested by a shareholder present or represented at the meeting and entitled to vote in the election.

**Section 2.11. VOTING BY PROXY OR NOMINEE.** Shares of the Corporation's stock owned by the Corporation itself or by another corporation or entity, the majority of the voting stock or interest of which is owned or controlled by the Corporation, shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares at any given time. Nothing in this section shall be construed as limiting the right of the Corporation or any domestic or foreign corporation or other entity to vote shares, held or controlled by it in a fiduciary capacity, or with respect to which it otherwise exercises voting power in a fiduciary capacity.

A shareholder may vote either in person or by proxy executed in writing by the shareholder or his or her attorney-in-fact. An appointment of a proxy is effective when received by the Secretary or other officer or agent authorized by the Corporation to tabulate votes. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. A proxy shall be revocable unless the proxy form conspicuously states that the proxy is irrevocable and the proxy is coupled with an interest

as defined in the Massachusetts Business Corporations Act. An appointment made irrevocable is revoked when the interest with which it is coupled is extinguished. The death or incapacity of the shareholder appointing a proxy shall not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or other officer or agent authorized to tabulate votes before the proxy exercises his or her authority under the appointment.

Shares owned by another corporation, domestic or foreign, may be voted by any officer, agent, or proxy as the bylaws of that corporation may authorize or, in the absence of authorization, as the Board of Directors of that corporation may determine.

An administrator, executor, guardian, or conservator may vote shares held in that fiduciary capacity if the shares forming a part of an estate are in the possession and forming a part of the estate being served by the fiduciary, either in person or by proxy, without a transfer of the shares into the fiduciary's name. A trustee may vote shares standing held in trustee's name, either in person or by proxy, but no trustee shall be entitled to vote shares held by him or her without a transfer of the shares into his or her name as trustee.

A receiver may vote shares standing in the name of a receiver and may vote shares held by or under the control of a receiver without the transfer thereof into the receiver's name if authority so to do be contained in an appropriate order of the court by which the receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote the shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares transferred, subject to any agreements containing restrictions on the hypothecation, assignment, pledge, or voluntary or involuntary transfer of shares.

The Board of Directors may establish a procedure by which the beneficial owner of shares that are registered in the name of a nominee may be recognized by the Corporation as the shareholder to the extent provided by the procedure. The procedure may set forth the types of nominees to which it applies, the rights or privileges that the Corporation recognizes in a beneficial owner, the manner in which the procedure is selected by the nominee, a requirement for the certification by the nominee of the beneficial owner, the information to be provided when the procedure is selected, the period for which selection of the procedure is effective, and other aspects of the rights and duties created.

#### **Section 2.12. WRITTEN CONSENT OF SHAREHOLDERS WITHOUT A MEETING.**

Any action required or permitted to be taken at any annual or special meeting of shareholders may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall have been signed by shareholders not having less than the minimum number of votes necessary to take the action at a meeting at which all shareholders entitled to vote on the action are present and voting. The action shall be evidenced by one or more written consents that describe the action taken, are signed by shareholders having the requisite votes, bear the date of the signatures of such shareholders, and are delivered to the Corporation for inclusion with the records of meetings within sixty (60) days of the earliest dated consent delivered to the Corporation.

If the action to be taken pursuant to the consent of voting shareholders without a meeting is one for which notice to all shareholders would be required by law if the action were to be taken at a meeting, then the Corporation shall give notice, in the manner specified by Section 2.6, at least seven (7) days before the action is taken, to all nonvoting shareholders that would be entitled to vote on such action at a meeting of shareholders.

### **ARTICLE III: DIRECTORS**

**Section 3.1. POWERS.** All corporate power shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors, except such powers expressly conferred upon or reserved to the shareholders, and subject to any limitations set forth by law, by the Articles of Organization or by these Bylaws.

**Section 3.2. NUMBER OF DIRECTORS.** The Board of Directors may consist of one (1) director notwithstanding the number of shareholders of the Corporation with the number fixed from time to time by resolution adopted by the Board of Directors or the shareholders. No decrease in the number of directors shall have the effect of decreasing the number of directors below the minimum number of individuals permitted by law, nor shall have the effect of shortening the term of any incumbent director.

The initial number of directors shall be two (2) provided that the number may be increased or decreased from time to time by an amendment to these Bylaws or resolution adopted by the Board of Directors or by the shareholders. No decrease in the number of directors shall have the effect of decreasing the number of directors below the minimum number of individuals permitted by law, nor shall have the effect of shortening the term of any incumbent director.

**Section 3.3. TERM OF OFFICE.** At the first annual meeting of shareholders and at each annual meeting thereafter, the holders of shares entitled to vote in the election of directors shall elect directors to hold office until the next succeeding annual meeting. Despite the expiration of a director's term, he or she shall continue to serve until his or her successor is elected and qualified or until there is a decrease in the number of directors.

**Section 3.4. VACANCIES.** Vacancies and newly created directorships, whether resulting from an increase in the size of the board of directors, from the death, resignation, disqualification or removal of a director or otherwise, may be filled by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

**Section 3.5. REMOVAL.** Directors may be removed from office at any time with or without cause by the shareholders entitled to elect them or for cause by vote of a majority of the directors then in office. A director may be removed by shareholders or directors only at a meeting called for that purpose, for which the notice must state that the purpose, or one of the purposes, of the meeting is removal of the director or directors.



**Section 3.6. RESIGNATION.** A director may resign by providing notice in writing to the Corporation. The resignation shall be effective upon the later of the date of receipt of the notice of resignation or the effective date specified in the notice. Acceptance of the resignation shall not be required to make the resignation effective.

**Section 3.7. MEETINGS OF DIRECTORS.** A regular meeting of the newly-elected Board of Directors shall be held without other notice immediately following each annual meeting of shareholders, at which the board shall elect officers and transact any other business as shall come before the meeting. The board may designate a time and place for additional regular meetings, within or outside Massachusetts, by resolution, without notice other than the resolution.

Special meetings of the Board of Directors may be called by the President, by the Chairman of the Board, if any, by the Secretary, by any two directors, or by one director in the event that there is only one director.

**Section 3.8. PARTICIPATION BY REMOTE COMMUNICATION.** The Board of Directors may permit any or all directors to participate in any meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is considered to be present in person at the meeting.

**Section 3.9. NOTICE OF DIRECTORS' MEETINGS.** All special meetings of the Board of Directors shall be held upon not less than two (2) days' notice stating the date, place and time of the meeting given to each director or not less than two (2) hours' notice in the event of an emergency.

Notice may be given to each personally, by telephone or voice mail, by mail, by electronic transmission if consented to by the director, or by messenger or delivery service.

A written waiver of the required notice signed by a director entitled to the notice, before or after the meeting, is the equivalent of giving notice to the director who signs the waiver. A director's attendance at any meeting shall constitute a waiver of notice of the meeting, except where the director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

**Section 3.10. QUORUM AND ACTION OF DIRECTORS.** A majority of the number of directors shall constitute a quorum for the transaction of business. The act of the majority of the directors present at a meeting at which a quorum is present at the time of the act shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Organization, or these Bylaws. The directors at a meeting for which a quorum is not present may adjourn the meeting until a time and place as may be determined by a vote of the directors present at that meeting.

**Section 3.11. COMPENSATION.** Directors shall not receive any stated salary for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at any meeting of the Board of Directors or committee

thereof. A director shall not be precluded from serving the Corporation in any other capacity and receiving compensation for services in that capacity.

**Section 3.12. ACTION BY DIRECTORS WITHOUT A MEETING.** Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board of Directors or committee consent in writing or by electronic transmission and the writings or electronic transmissions are filed with the minutes of the proceedings of the Board of Directors.

**Section 3.13. COMMITTEES OF THE BOARD OF DIRECTORS.** The Board of Directors, by resolution adopted by a majority, may designate one or more directors to constitute one or more committees, to exercise the authority of the Board of Directors to the extent provided in the resolution of the Board of Directors and allowed under the law of the Commonwealth.

A committee of the Board of Directors does not have the authority to:

- a. Authorize distributions;
- b. Approve or propose to shareholders action that this chapter requires be approved by shareholders, including an amendment to the Articles of Organization;
- c. Change the number of the Board of Directors, remove directors from office or fill vacancies on the Board of Directors, or
- d. Adopt, amend, or repeal the Bylaws of the Corporation.

The designation of a committee of the Board of Directors and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

## **ARTICLE IV: OFFICERS**

**Section 4.1. POSITIONS AND APPOINTMENT.** The officers of the Corporation shall be appointed by the Board of Directors and shall be a President, a Treasurer, a Secretary, and any other officers, including assistant officers and agents, as may be deemed necessary by the Board of Directors. Any two or more offices may be held by the same person.

Each officer shall serve until a successor is appointed and qualified, or until the death, resignation, or removal of that officer. Vacancies or new offices shall be filled at the next regular or special meeting of the Board of Directors. Appointment of an officer or agent shall not of itself create contract rights.

**Section 4.2. REMOVAL.** Any officer appointed or elected by the Board of Directors may be removed with or without cause by the affirmative vote of the majority of the Board of Directors at any regular or special meeting. Removal shall be without prejudice to the contract rights, if any, of the officer so removed.

**Section 4.3. PRESIDENT.** The President shall be the chief executive officer of the Corporation, and subject to the direction of the Board of Directors, shall have active, general supervision and executive management over the business and affairs of the Corporation. The President shall preside at all meetings of all directors, shall see that all orders and resolutions of the Board of Directors are carried out, and shall perform any other duties as the Board of Directors may assign.

**Section 4.4. VICE-PRESIDENTS.** Each Vice President, in order of their rank as designated by the Board of Directors, shall perform the duties and exercise the powers of the President in the absence or disability of the President, and shall perform other duties as the Board of Directors or President shall assign.

**Section 4.5. THE SECRETARY AND ASSISTANT SECRETARIES.** The Secretary shall attend all meetings of the Board of Directors and all meetings of the shareholders and shall record all votes and the minutes of all proceedings and shall perform like duties for the standing committees when required. The Secretary shall give or cause to be given notice of all meetings of the shareholders and all meetings of the Board of Directors and shall perform other duties as may be prescribed by the Board of Directors or the President. The Secretary shall be the custodian of the records and of the seal of the Corporation, and shall affix the seal to all documents and attest to it, when duly authorized by the Board of Directors.

The Assistant Secretaries shall, in order of their rank as designated by the Board of Directors, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and they shall perform other duties as the Board of Directors or the Secretary shall assign.

In the absence of the Secretary or an Assistant Secretary, the minutes of all meetings of the board and shareholders shall be recorded by the person designated by the President or by the Board of Directors.

**Section 4.6. THE TREASURER AND ASSISTANT TREASURERS.** The Treasurer shall be the principal financial officer of the Corporation, shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements of the Corporation, shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in the depositories designated by the Board of Directors, and in general shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors or by the President.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for the disbursements. The Treasurer shall keep and maintain the Corporation's books of account and shall render to the President and the Board of Directors an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation and exhibit the books, records and accounts to the President or the Board of Directors at any time.

If required by the Board of Directors, the Treasurer shall give the Corporation a bond in a sum and with a surety or sureties satisfactory to the Board of Directors for the faithful performance of the duties of the office and for the restoration to the Corporation, in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the incumbent's possession or under the incumbent's control belonging to the Corporation.

The Assistant Treasurers in the order of their seniority shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and they shall perform other duties as the Board of Directors shall prescribe.

## **ARTICLE V: INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**Section 5.1. INDEMNIFICATION.** The Corporation shall indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she was a director or officer of the Corporation against reasonable expenses incurred by him or her in connection with the proceeding.

The Corporation may, to the fullest extent permitted by law, indemnify each person who may serve or who has served at any time as a director or officer of the Corporation or of any of its subsidiaries, or who at the request of the Corporation may serve or at any time has served as a director, officer, administrator or trustee of, or in a similar capacity with, another organization or any employee benefit plan, against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon such person in connection with any proceeding in which he may become involved by reason of his serving or having served in such capacity.

The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of a director, officer or other person entitled to indemnification hereunder.

The foregoing right of indemnification shall be in addition to and not exclusive of any other rights which such director or officer or other person may be entitled under the Articles of Organization, any agreement, or pursuant to any action taken by the directors or shareholders of the Corporation or otherwise.

## **ARTICLE VI: SHARE CERTIFICATES AND TRANSFER**

**Section 6.1. CERTIFICATES REPRESENTING SHARES.** If shares are represented by certificates, at a minimum each share certificate shall state upon the face thereof:

- a. The name of the Corporation and that it is organized under the laws of the Commonwealth.
- b. The name of the person to whom issued.
- c. The number and class of shares and the designation of the series, if any, which the certificate

represents.

No share shall be issued until the consideration therefor, fixed as provided by law, has been fully paid.

**Section 6.2. TRANSFERS OF SHARES.** Shares of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Transfers of shares shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of shares shall be valid as against the Corporation for any purpose until it shall have been entered in the share records of the Corporation by an entry showing from and to whom transferred.

**Section 6.3. REGISTERED SHAREHOLDERS.** The Corporation may treat the holder of record of any shares issued by the Corporation as the holder in fact thereof, for purposes of voting those shares, receiving distributions thereon or notices in respect thereof, transferring those shares, exercising rights of dissent with respect to those shares, exercising or waiving any preemptive right with respect to those shares, entering into agreements with respect to those shares in accordance with the laws of the Commonwealth, or giving proxies with respect to those shares.

**Section 6.4. LOST CERTIFICATES.** The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost. When authorizing the issue of a new certificate or certificates, the Board of Directors in its discretion and as a condition precedent to the issuance thereof, may require the owner of the lost or destroyed certificate or certificates or his or her legal representative to give the Corporation a bond with surety in a sum as it may direct as indemnity against any claim that may be made against the Corporation or other obligees with respect to the certificate alleged to have been lost or destroyed.

## **ARTICLE VII: MISCELLANEOUS**

**Section 7.1. SEAL.** The Corporation may adopt a corporate seal in a form approved by the Board of Directors. The Corporation shall not be required to use the corporate seal and the lack of the corporate seal shall not affect an otherwise valid contract or other instrument executed by the Corporation.

**Section 7.2. CHECKS, DRAFTS, ETC.** All checks, drafts or other instruments for payment of money or notes of the Corporation shall be signed by an officer or officers or any other person or persons as shall be determined from time to time by resolution of the Board of Directors.

**Section 7.3. INVALID PROVISIONS.** If any one or more of the provisions of these Bylaws, or the applicability of any provision to a specific situation, shall be held invalid or unenforceable, the provision shall be modified to the minimum extent necessary to make it or its application

valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any provision shall not be affected thereby.

#### **ARTICLE VIII: AMENDMENT OF BYLAWS**

The power to make, amend, or repeal these Bylaws shall be in the shareholders.

The directors also may make, amend, or repeal these Bylaws in whole or in part, except with respect to any provision that by virtue of the law, the Articles of Organization or these Bylaws requires action by the shareholders.



Commonwealth of Massachusetts  
Department of Revenue  
Christopher C. Harding, Commissioner

mass.gov/dor

Letter ID: L1138628992  
Notice Date: January 30, 2019  
Case ID: 0-000-456-475



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



FRESHLY BAKED COMPANY  
298 NICHOLS DR  
TAUNTON MA 02780-4373

### ***Why did I receive this notice?***

The Commissioner of Revenue certifies that, as of the date of this certificate, FRESHLY BAKED COMPANY is in compliance with its tax obligations under Chapter 62C of the Massachusetts General Laws.

This certificate doesn't certify that the taxpayer is compliant in taxes such as unemployment insurance administered by agencies other than the Department of Revenue, or taxes under any other provisions of law.

**This is not a waiver of lien issued under Chapter 62C, section 52 of the Massachusetts General Laws.**

### ***What if I have questions?***

If you have questions, call us at (617) 887-6367 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 8:30 a.m. to 4:30 p.m..

### ***Visit us online!***

Visit [mass.gov/dor](http://mass.gov/dor) to learn more about Massachusetts tax laws and DOR policies and procedures, including your Taxpayer Bill of Rights, and MassTaxConnect for easy access to your account:

- Review or update your account
- Contact us using e-message
- Sign up for e-billing to save paper
- Make payments or set up autopay

Edward W. Coyle, Jr., Chief  
Collections Bureau



*The Commonwealth of Massachusetts*  
*Secretary of the Commonwealth*  
*State House, Boston, Massachusetts 02133*

William Francis Galvin  
Secretary of the  
Commonwealth

Date: January 10, 2019

To Whom It May Concern :

I hereby certify that according to the records of this office,

**FRESHLY BAKED COMPANY**

is a domestic corporation organized on **May 30, 2018** , under the General Laws of the Commonwealth of Massachusetts. I further certify that there are no proceedings presently pending under the Massachusetts General Laws Chapter 156D section 14.21 for said corporation's dissolution; that articles of dissolution have not been filed by said corporation; that, said corporation has filed all annual reports, and paid all fees with respect to such reports, and so far as appears of record said corporation has legal existence and is in good standing with this office.



In testimony of which,

I have hereunto affixed the

Great Seal of the Commonwealth

on the date first above written.

A handwritten signature in blue ink that reads "William Francis Galvin".

Secretary of the Commonwealth

Certificate Number: 19010181490

Verify this Certificate at: <http://corp.sec.state.ma.us/CorpWeb/Certificates/Verify.aspx>

Processed by:



## Dispensing Procedures

Freshly Baked Company (“Freshly Baked”) will not dispense or sell marijuana to retail customers at its facility located at 149 West Britannia Street, Taunton MA (“Facility”). Rather, Freshly Baked will solely be engaged in the business of processing marijuana as a micro-business commercial kitchen. More specifically, Freshly Baked will produce edible “gummies” at the Facility and will then sell those products to wholesale customers.

In presenting its marijuana-infused products to wholesale customers, Freshly Baked will include descriptions of the various types of marijuana strains and products using those strains to be sold. Among other things, Freshly Baked’s presentation of product will include basic information about the name of the strain of the cannabis used in products, whether the strain is considered a Sativa, Indica, or Hybrid, as well as its THC content of the resulting products, to the extent that the particular strain matters for the edible products in question. Each product’s packaging and/or labeling also will include information on laboratory testing results that have a more detailed description of the cannabinoid content that includes percentages for THC, CBD, and CBN.

Freshly Baked has no medical cannabis license at this time. Accordingly, it is not necessary or required to separate adult use from medical cannabis sales and/or products.

With respect to wholesale sales activities and associated sales-related recordkeeping, the Freshly Baked staff will comply with all applicable rules and requirements. These requirements include, but are not limited to, the following:

- Limitations on Sales. Staff will also protect against unauthorized sales and will refuse sales where (1) the wholesale purchaser fails to provide valid proof of identification, or (2) in the opinion of the staff member, based on information available to him or her, the purchaser or public would be placed at risk.
- Prohibited Sales. Freshly Baked will not sell products containing nicotine or products containing alcohol to the extent sales of such alcohol would be subject to state licensure in G.L. c. 138.
- Recording/Recordkeeping. Freshly Baked’s staff will properly record sales using only an approved point-of-sale system and/or a sales recording module approved by the Massachusetts Department of Revenue and will not manipulate or alter sales data using software or any other method. It will also conduct the required monthly analysis of equipment and sales data, report positive results to the Commission, and work cooperatively with the Commission to address any positive results found. Freshly Baked shall also comply with 830 CMR 62C.25.1: Record Retention and DOR Directive 16-1 regarding recordkeeping requirements and adopt separate accounting practices at the point-of-sale for marijuana and marijuana product sales, and non-marijuana sales. Finally, Freshly Baked also will cooperate with any Commission or Department of Revenue audits or examinations of the point-of-sale system for tax compliance or Commission compliance purposes.

## **DIVERSITY PLAN**

The Freshly Baked Company's ("Freshly Baked") cannabis microbusiness at 144 West Britannia Street, Taunton, Massachusetts 02780 (the "Facility"), will develop and implement a Diversity Plan (the "Plan") consistent with the guidance of the Cannabis Control Commission (the "Commission").

### **I. Plan Goals**

The goals of the Plan will be for Freshly Baked to hire, train and retain a high quality, diverse workforce, consistent with the culture and diversity of the community in the Taunton area to ensure everyone has the tools and opportunities needed to be successful. The emphasis of the Plan will be to recruit a diverse applicant pool for all job openings for this cannabis microbusiness, hire diverse employees, and provide advancement opportunities for minority populations in order to create and maintain a diverse workplace and to support the success of minority employees in all protected classifications, including, but not limited to, race, gender, veteran status, disability status, sexual orientation and gender identity and expression. Freshly Baked plans to hire at least 50% of its employees from the above-listed demographics within the first year of operation.

### **II. Programs**

To achieve its goals, the Plan will prioritize two focus areas, as follows:

#### **A. Recruitment and Hiring.**

To obtain a diverse applicant pool, recruiting efforts will include outreach via the internet and to community organizations to encourage diversity among job applicants. Insofar as the principals of Freshly Baked are veterans, Freshly Baked expects to pay particular attention to the veterans' community for all or virtually all of Freshly Baked's relatively limited hiring needs. In particular, as an initial matter, Freshly Baked plans to disseminate job opportunities to Veterans of Foreign Wars ("VFW") Post 611, located in Taunton, Massachusetts, the City in which the Facility is located. VFW Post 611 has a diverse membership, including one of Freshly Baked's principals, and Freshly Baked has already solicited and received written approval from the VFW Post 611 leadership to publicize cannabis job opportunities at the Facility. Freshly Baked may later contact other VFW posts, to the extent required, and will solicit and receive written approval from such other VFW posts.

Particular care will be paid to each aspect of the hiring process, including job applications, interviewing, background checks and orientation, to support the goals of the Plan. Staff tasked with any involved in any manner with hiring process will be properly trained and the process will be carefully monitored so as to optimize opportunity for job candidates who are in protected classifications, in compliance with the guidance of the Commission. Freshly Baked's hiring will be based on merit with special care taken to ensure procedures are free from bias.

**B.     Training.**

The Plan will emphasize ongoing training of management to support the success and retention of a diverse workforce. The principals will ensure that all employees receive the oversight, guidance and constructive feedback necessary to support their individual job performance. Dignity, respectful communication and collaboration will be the key values emphasized in all areas of training, continuing education and supervision. Freshly Baked seeks to ensure all employees have the necessary training and opportunities to succeed not only in Freshly Baked's organization, but in the cannabis industry more generally.

**III.    Measurement and Accountability**

Regularly assessing success will be a key component of the Plan. Freshly Baked will periodically gather pertinent information to measure the efficacy of each of the programs under the Plan by evaluating the diversity profile of its applicant pool and employees at every level of the organization. As needed, based on the results of each assessment, recruitment and hiring, training and retention and advancement programs will be modified to more effectively achieve the goals of the Plan.

At the end of the first year from receipt of a provisional license, and each year thereafter, Freshly Baked will undertake written assessments of its success in attracting and retaining a diverse workforce, consistent with the goals of the Plan and will submit such at each renewal period. The written assessment will include, but not be limited to, (1) self-reported and/or objective data on the characteristics of the overall applicant pool, (2) self-reported and/or objective data on the characteristics of the overall work force retained by Freshly Baked, at each level of the organization, (3) a written good faith evaluation of Freshly Baked's success at attracting and maintaining diverse applicant pools and workforce, and (4) recommendations for improving the effectiveness of Freshly Baked's diversity efforts. Such assessments will include evaluation of both qualitative and quantitative information, where available.

**IV.    Acknowledgements**

Freshly Baked acknowledges that it will adhere to the following minimum requirements:

- A.     Freshly Baked has contacted and received permission, or will do so in the future, prior to communicating employment openings to all organizations and other entities.
- B.     Freshly Baked will adhere to the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment; and
- C.     Any actions taken, or programs instituted, by Freshly Baked will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

## **DIVERSITY PLAN**

The Freshly Baked Company's ("Freshly Baked") cannabis microbusiness at 149 West Britannia Street, Taunton, MA 02780 (the "Facility"), will develop and implement a Diversity Plan (the "Plan") consistent with the guidance of the Cannabis Control Commission (the "Commission") and state and federal law. The Plan will be established in conjunction with comprehensive equal employment opportunity, anti-harassment and reasonable accommodation policies, and consistent with appropriate record-keeping policies and procedures.

### **I. Plan Goals**

The goals of the Plan will be for Freshly Baked to hire, train and retain a high quality, diverse workforce, consistent with the culture and diversity of the community in the Taunton area. The emphasis of the Plan will be to recruit a diverse applicant pool for all job openings for this cannabis microbusiness, hire diverse employees, and provide equal employment and advancement opportunities for minority populations in order to create and maintain a diverse workplace and to support the success of minority employees in all protected classifications, including, but not limited to, race, gender, veteran status, disability status, sexual orientation and gender identity and expression, as well as those individuals adversely affected by cannabis criminal convictions and residents of Taunton, which is among the areas identified as an area of disproportionate by the Commission.

### **II. Programs**

To achieve its goals, the Plan will prioritize two focus areas, as follows.

#### **A. Recruitment and Hiring.**

To obtain a diverse applicant pool, recruiting efforts will include outreach via the internet and to community organizations to encourage diversity among job applicants. Insofar as the principals of Freshly Baked are veterans, Freshly Baked expects to pay particular attention to the veterans' community for all of virtually all of Freshly Baked's relatively limited hiring needs. In particular, as an initial matter, Freshly Baked plans to disseminate job opportunities to Veterans of Foreign Wars ("VFW") Post 611, located in Taunton, MA, the City in which the Facility is located. VFW Post 611 has a diverse membership, including one of Freshly Baked's principals, and Freshly Baked has already solicited and received approval from the VFW Post 611 leadership to publicize cannabis job opportunities at the Facility. Freshly Baked may later contact other VFW posts, to the extent required.

Particular care will be paid to each aspect of the hiring process, including job applications, interviewing, background checks and orientation, to support the goals of the Plan in compliance with applicable state and federal equal employment opportunity laws. Staff tasked with any involved in any manner with hiring process, including, but not limited to, the Diversity Officer named pursuant to this Plan, will be properly trained and the process will be carefully monitored so as to optimize opportunity for job candidates who are in protected classifications, in

compliance with the guidance of the Commission and applicable law. Freshly Baked's hiring will be based on merit with special care taken to ensure procedures are free from bias.

**B.     Training**

The Plan will emphasize ongoing training of management to support the success and retention of a diverse workforce. The principals will ensure that all employees receive the oversight, guidance and constructive feedback necessary to support their individual job performance. Dignity, respectful communication and collaboration will be the key values emphasized in all areas of training, continuing education and supervision.

**III.    Measurement and Accountability**

Regularly assessing success will be a key component of the Plan. Freshly Baked will periodically gather pertinent information to measure the efficacy of each of the programs under the Plan by evaluating the diversity profile of its applicant pool and employees at every level of the organization. All means used for this purpose will comply with applicable state and federal law. As needed, based on the results of each assessment, recruitment and hiring, training and retention and advancement programs will be modified to more effectively achieve the goals of the Plan.

At the end of a two year period following the first year of operation, and again at the end of five years following the first year of operation, Freshly Baked will undertake written assessments of its success in attracting and retaining a diverse workforce, consistent with the goals of the Plan. The written assessment will include, but not be limited to, (1) self-reported and/or objective data on the characteristics of the overall applicant pool, (2) self-reported and/or objective data on the characteristics of the overall work force retained by Freshly Baked, at each level of the organization, (3) a written good faith evaluation of Freshly Baked's success at attracting and maintaining diverse applicant pools and workforce, and (4) recommendations for improving the effectiveness of Freshly Baked's diversity efforts. Such assessments will include evaluation of both qualitative and quantitative information, where available. Additionally, Freshly Baked will include an interim progress report reflecting preliminary data gathered through the then-applicable date, including all applicable progress and/or successes, as part of the annual renewal filings in years other than the years in which full written assessments are conducted (i.e., in years two and five following Commission licensure).

**IV.    Diversity Officer**

Freshly Baked recognizes that for the Plan to be effective, the day-to-day responsibility for implementation of the Plan and all related equal employment opportunity, anti-harassment and reasonable accommodation policies must rest with the principals. It is the responsibility of the principals and any other managers and supervisors to commit to the values and goals of the Plan. To coordinate all efforts, assess success, evaluate programs and serve as a resource to all employees, a Diversity Officer will have the primary responsibility for directing and monitoring implementation of the Plan in compliance with applicable state and federal law. He or she will

exercise authority with the full support of the organization and its principals. It will be his or her responsibility to:

- A. Develop policy statements and plans for dissemination of information about the Plan and its programs, both within and outside the organization.
- B. Ensure that the Plan and all equal employment opportunity, anti-harassment and reasonable accommodation policies are strictly enforced.
- C. Provide and/or supervise training to all managers and supervisors consistent with the goals of the Plan and related policies.
- D. Identify and address problem areas and implement solutions.
- E. Design and implement reporting and assessment protocols consistent with the requirements of the Plan.
- F. Review recruitment materials, job postings and job descriptions, as well as qualifications for promotion and transfers, to ensure that they are consistent with the goals of the Plan.
- G. Monitor job offers, promotions, demotions, transfers, and terminations to ensure compliance with the Plan.

The Diversity Officer, once named, will immediately enroll in and complete 1-3 training programs in the areas of equal employment opportunity, reasonable accommodation policies, and other programs that support and promote diversity. He or she will also attend at least one additional training program on an annual basis, including but not limited to, Cornell University's online certification program in Diversity and Inclusion.

## **V. Acknowledgements**

Freshly Baked acknowledges that it will adhere to the following minimum requirements:

- A. Freshly Baked has contacted and received permission, or will do so in the future, prior to communicating employment openings to all organizations and other entities.
- B. Freshly Baked will adhere to the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment; and
- C. Any actions taken, or programs instituted, by Freshly Baked will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

## **DIVERSITY PLAN**

The Freshly Baked Company's ("Freshly Baked") cannabis microbusiness at 144 West Britannia Street, Taunton, MA 02780 (the "Facility"), will develop and implement a Diversity Plan (the "Plan") consistent with the guidance of the Cannabis Control Commission (the "Commission"). The Plan will be established in conjunction with comprehensive equal employment opportunity, anti-harassment and reasonable accommodation policies, and consistent with appropriate record-keeping policies and procedures.

### **I. Plan Goals**

The goals of the Plan will be for Freshly Baked to hire, train and retain a high quality, diverse workforce, consistent with the culture and diversity of the community in the Taunton area to ensure everyone has the tools and opportunities needed to be successful. The emphasis of the Plan will be to recruit a diverse applicant pool for all job openings for this cannabis microbusiness, hire diverse employees, and provide equal employment and advancement opportunities for minority populations in order to create and maintain a diverse workplace and to support the success of minority employees in all protected classifications, including, but not limited to, race, gender, veteran status, disability status, sexual orientation and gender identity and expression, as well as those individuals adversely affected by cannabis criminal convictions and residents of Taunton, which is among the areas identified as an area of disproportionate impact by the Commission.

### **II. Programs**

To achieve its goals, the Plan will prioritize two focus areas, as follows.

#### **A. Recruitment and Hiring.**

To obtain a diverse applicant pool, recruiting efforts will include outreach via the internet and to community organizations to encourage diversity among job applicants. Freshly Baked plans to hire at least 50% of its employees from the above-listed demographics within the first year of operation. Insofar as the principals of Freshly Baked are veterans, Freshly Baked expects to pay particular attention to the veterans' community for all of virtually all of Freshly Baked's relatively limited hiring needs. In particular, as an initial matter, Freshly Baked plans to disseminate job opportunities to Veterans of Foreign Wars ("VFW") Post 611, located in Taunton, MA, the City in which the Facility is located. VFW Post 611 has a diverse membership, including one of Freshly Baked's principals, and Freshly Baked has already solicited and received written approval from the VFW Post 611 leadership to publicize cannabis job opportunities at the Facility. Freshly Baked may later contact other VFW posts, to the extent required, and will solicit and receive written approval from such other VFW posts.

Particular care will be paid to each aspect of the hiring process, including job applications, interviewing, background checks and orientation, to support the goals of the Plan. Staff tasked with any involved in any manner with hiring process, including, but not limited to, the Diversity



Officer named pursuant to this Plan, will be properly trained and the process will be carefully monitored so as to optimize opportunity for job candidates who are in protected classifications, in compliance with the guidance of the Commission. Freshly Baked's hiring will be based on merit with special care taken to ensure procedures are free from bias.

**B. Training**

The Plan will emphasize ongoing training of management to support the success and retention of a diverse workforce. The principals will ensure that all employees receive the oversight, guidance and constructive feedback necessary to support their individual job performance. Dignity, respectful communication and collaboration will be the key values emphasized in all areas of training, continuing education and supervision. Freshly Baked seeks to ensure all employees have the necessary training and opportunities to succeed not only in Freshly Baked's organization, but in the cannabis industry more generally.

**III. Measurement and Accountability**

Regularly assessing success will be a key component of the Plan. Freshly Baked will periodically gather pertinent information to measure the efficacy of each of the programs under the Plan by evaluating the diversity profile of its applicant pool and employees at every level of the organization. As needed, based on the results of each assessment, recruitment and hiring, training and retention and advancement programs will be modified to more effectively achieve the goals of the Plan.

At the end of the first year from receipt of a provisional license, and each year thereafter, Freshly Baked will undertake written assessments of its success in attracting and retaining a diverse workforce, consistent with the goals of the Plan and will submit such at each renewal period. The written assessment will include, but not be limited to, (1) self-reported and/or objective data on the characteristics of the overall applicant pool, (2) self-reported and/or objective data on the characteristics of the overall work force retained by Freshly Baked, at each level of the organization, (3) a written good faith evaluation of Freshly Baked's success at attracting and maintaining diverse applicant pools and workforce, and (4) recommendations for improving the effectiveness of Freshly Baked's diversity efforts. Such assessments will include evaluation of both qualitative and quantitative information, where available.

**IV. Diversity Officer**

Freshly Baked recognizes that for the Plan to be effective, the day-to-day responsibility for implementation of the Plan and all related equal employment opportunity, anti-harassment and reasonable accommodation policies must rest with the principals. It is the responsibility of the principals and any other managers and supervisors to commit to the values and goals of the Plan. To coordinate all efforts, assess success, evaluate programs and serve as a resource to all employees, a Diversity Officer will have the primary responsibility for directing and monitoring implementation of the Plan in compliance with applicable state and federal law. He or she will



exercise authority with the full support of the organization and its principals. It will be his or her responsibility to:

- A. Develop policy statements and plans for dissemination of information about the Plan and its programs, both within and outside the organization.
- B. Ensure that the Plan and all equal employment opportunity, anti-harassment and reasonable accommodation policies are strictly enforced.
- C. Provide and/or supervise training to all managers and supervisors consistent with the goals of the Plan and related policies.
- D. Identify and address problem areas and implement solutions.
- E. Design and implement reporting and assessment protocols consistent with the requirements of the Plan.
- F. Review recruitment materials, job postings and job descriptions, as well as qualifications for promotion and transfers, to ensure that they are consistent with the goals of the Plan.
- G. Monitor job offers, promotions, demotions, transfers, and terminations to ensure compliance with the Plan.

The Diversity Officer, once named, will immediately enroll in and complete 1-3 training programs in the areas of equal employment opportunity, reasonable accommodation policies, and other programs that support and promote diversity. He or she will also attend at least one additional training program on an annual basis, including but not limited to, Cornell University's online certification program in Diversity and Inclusion.

## **V. Acknowledgements**

Freshly Baked acknowledges that it will adhere to the following minimum requirements:

- A. Freshly Baked has contacted and received permission, or will do so in the future, prior to communicating employment openings to all organizations and other entities.
- B. Freshly Baked will adhere to the requirements set forth in 935 CMR 500.105(4), which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment; and
- C. Any actions taken, or programs instituted, by Freshly Baked will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

## **Maintaining of Financial Records**

Records maintained by Freshly Baked Company (“Freshly Baked”) at its microbusiness facility located at 149 West Britannia Street, Taunton, MA (“Facility”) will properly record sales in full compliance with Cannabis Control Commission (the “Commission”) rules and maintain records of same in the manner required by the Commission and applicable law. Sales will only be made to wholesale customers, not retail customers. Sales recording and maintenance requirements include, but are not limited to, the following:

- Freshly Baked shall only use a point-of-sale system approved by the Commission, in consultation with the Department of Revenue and/or a sales recording module approved by the Department of Revenue.
- Freshly Baked shall not manipulate or alter sales data or make use of software or other methods to manipulate or alter sales data.
- Freshly Baked shall conduct a monthly analysis of its equipment and sales data to determine that no software has been installed that could be utilized to manipulate or alter sales data and that no other methodology has been employed to manipulate or alter sales data.
- Freshly Baked shall maintain records that it has performed the monthly analysis and produce any such records upon Commission request.
- If Freshly Baked determines that software has been installed for the purpose of manipulation or alteration of sales data or other methods have been utilized to manipulate or alter sales data, it shall: (1) immediately disclose the information to the Commission; (2) cooperate with the Commission in any investigation regarding manipulation or alteration of sales data; and (3) take such other action directed by the Commission to comply with applicable Commission rules.
- Freshly Baked shall comply with 830 CMR 62C.25.1: Record Retention and Department of Revenue Directive 16-1 regarding recordkeeping requirements.
- Freshly Baked shall adopt and maintain separate accounting practices at the point-of-sale for marijuana and marijuana product sales, and non-marijuana sales.
- Freshly Baked will cooperate with any audits and examinations of the point-of-sale system used by Freshly Baked to ensure compliance with Massachusetts tax laws and Commission regulatory requirements.
- Freshly Baked is not collocated with a medical marijuana treatment center. Therefore, there is no ability or need for submission of preexisting medical sales data to the Commission for use in determining adequacy of marijuana and marijuana products. However, if Freshly Baked were collocated with a medical

marijuana treatment center, then Freshly Baked would maintain and provide to the Commission accurate sales data collected during the six months prior to Freshly Baked's application to ensure an adequate supply of marijuana and marijuana products under 935 CMR 500.140(10).

Records maintained by Freshly Baked will include financial records maintained in accordance with generally-accepted accounting principles. Additionally, Freshly Baked will maintain business records, which will be retained for at least two years after Facility closure, and which shall include manual or computerized records of the following items specified in Commission rules:

- Freshly Baked's assets and liabilities;
- Monetary transactions;
- Books of accounts, which shall include, but not be limited to, journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
- Sales records including the quantity, form, and cost of marijuana products; and
- Salary and wages paid to each employee, stipends paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with Freshly Baked.

Please note that many of Freshly Baked's records will be retained for periods longer than the minimum two years after Facility closure, including certain records not specified in Commission rules that will be retained permanently.

### **Personnel Policies Including Background Checks**

Freshly Baked Company (“Freshly Baked”) will maintain personnel policies at its microbusiness facility located at 149 West Britannia Street, Taunton, MA (“Facility”) suitable for an employer in the Commonwealth of Massachusetts and, additionally, will maintain and enforce personnel policies required by Cannabis Control Commission (“Commission”) rules, including, but not limited to, ensuring that: (1) hiring is consistent with the Company’s Diversity Plan and Disproportionate Impact Plan, each submitted separately herewith; (2) employees pass background checks and are licensed as a condition for being hired on a pay or voluntary basis; (3) references are checked prior to hiring all employees; (4) training is conducted for each employee each year to at least the minimum extent required by Commission rules; and (5) records of personnel are maintained and retained in accordance with Commission record retention requirements.

Projected staff will include at least the following positions in addition to its Board of Directors:

- President
- Inventory/Operations Director
- Kitchen Staff

Projected staff (with projected maximum compensation) is as follows:

<b>Position</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Annual Salary</b>
President	\$250,000	\$250,000	\$250,000	\$250,000
Inventory/Operations Director	\$150,000	\$150,000	\$150,000	\$150,000
Kitchen Staff	\$70,000	\$70,000	\$70,000	\$70,000
Security (monitoring)				Contract based

Please note that this projected personnel plan can change once operations begin. More or fewer positions may become available depending on the demand for Freshly Baked products and the efficiency of the operation. Details of the duties of the Board, managers and employees in the above positions are listed in the qualifications and training procedures policy, separately submitted herewith.

In addition to the above personnel policies, Freshly Baked will create a best practice binder for each procedure done and product made. The binder will include a recipe for each product produced, as well as best practices for safety/cooking/baking/handling/cleaning which will set

the standard for widespread adoption. Each binder will outline a technique or methodology that, through experience and research, has proven to reliably lead to a desired result. Each procedure or team member at Freshly Baked will have corresponding check sheet which will be completed daily and checked weekly to ensure compliance to best practices.

In terms of employee conduct, the Freshly Baked will immediately dismiss any employee who has:

- Diverted marijuana, which shall be reported to law enforcement officials and to the Commission;
- Engaged in unsafe practices with regard to operation of the Marijuana Establishment, which shall be reported to the Commission; or
- Been convicted or entered a guilty plea, plea of *nolo contendere*, or admission to sufficient facts of a felony drug offense involving distribution to a minor in the Commonwealth, or a like violation of the laws of another state or jurisdiction.

In terms of personnel recordkeeping, the Freshly Baked will retain personnel records in at least the following categories:

- Job descriptions for each employee and volunteer position;
- Organizational charts consistent with the job descriptions;
- A personnel record for each Marijuana Establishment agent, to be retained until not less than 12 months following termination of the individual's affiliation with the Freshly Baked, and that will specifically include, at minimum: (1) the registration information on the agent submitted in connection with individual agent licensure; (2) documentation of verification of references; (3) the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision; (4) documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters; (5) documentation of periodic performance evaluations; (6) records of any disciplinary action taken; and (7) notice of completed responsible vendor and eight-hour related duty training;
- A staffing plan that will demonstrate accessible business hours;
- Personnel policies and procedures; and
- All background check reports obtained by the Freshly Baked.

### **Personnel Policies Including Background Checks**

Freshly Baked Company (“Freshly Baked”) will maintain personnel policies at its microbusiness facility located at 144 West Britannia Street, Taunton, MA (“Facility”) suitable for an employer in the Commonwealth of Massachusetts and, additionally, will maintain and enforce personnel policies required by Cannabis Control Commission (“Commission”) rules, including, but not limited to, ensuring that: (1) hiring is consistent with the Company’s Diversity Plan and Disproportionate Impact Plan, each submitted separately herewith; (2) employees pass background checks, are licensed as a condition for being hired on a pay or voluntary basis, and are at least 21 years old; (3) references are checked prior to hiring all employees; (4) training is conducted for each employee each year to at least the minimum extent required by Commission rules; and (5) records of personnel are maintained and retained in accordance with Commission record retention requirements.

Projected staff will include at least the following positions in addition to its Board of Directors:

- President
- Inventory/Operations Director
- Facilities Manager
- Cultivation Manager/Head Grower
- Cultivation/Processing Staff
- Kitchen Staff
- Security (may be contract-based)

Please note that this projected personnel plan can change once operations begin. More or fewer positions may become available depending on the demand for Freshly Baked products and the efficiency of the operation. Details of the duties of the Board of Directors, managers and employees in the above positions are listed in the qualifications and training procedures policy, separately submitted herewith.

Freshly Baked’s employees shall not be permitted to use, possess or be under the influence of drugs, tobacco or alcohol during business hours. In addition, Freshly Baked’s employees shall not be permitted to use or possess drugs, whether or not such employee is working, that are criminalized by federal law, other than marijuana legally obtained from a licensed adult-use retailer or medical marijuana dispensary. Freshly Baked reserves the right to randomly drug test employees.

In addition to the above personnel policies, relative to manufacturing, Freshly Baked will create a best practice binder for each procedure done and product made. The binder will include a recipe for each product grown and produced, as well as best practices for safety/cultivation/cooking/baking/handling/cleaning which will set the standard for widespread adoption. Each binder will outline a technique or methodology that, through experience and research, has proven to reliably lead to a desired result. Each procedure or team member at Freshly Baked will have corresponding check sheet which will be completed daily and checked weekly to ensure compliance to best practices.

In terms of employee conduct, the Freshly Baked will immediately dismiss any employee who has:

- Diverted marijuana, which shall be reported to law enforcement officials and to the Commission;
- At any time while working for Freshly Baked or at the Freshly Baked Facility, including vehicles used for the transportation of marijuana products, used, possessed, or were under the influence of alcohol, tobacco, or drugs deemed illegal under federal law (except for the possession of marijuana products during the normal course of business for Freshly Baked's business purposes);
- Engaged in unsafe practices with regard to operation of the Marijuana Establishment, which shall be reported to the Commission; or
- Been convicted or entered a guilty plea, plea of *nolo contendere*, or admission to sufficient facts of a felony drug offense involving distribution to a minor in the Commonwealth, or a like violation of the laws of another state or jurisdiction.

In terms of personnel recordkeeping, the Freshly Baked will retain personnel records in at least the following categories:

- Job descriptions for each employee and volunteer position;
- Organizational charts consistent with the job descriptions;
- A personnel record for each Marijuana Establishment agent, to be retained until not less than 12 months following termination of the individual's affiliation with the Freshly Baked, and that will specifically include, at minimum: (1) the registration information on the agent submitted in connection with individual agent licensure; (2) documentation of verification of references; (3) the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision; (4) documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters; (5) documentation of periodic performance evaluations; (6) records

of any disciplinary action taken; and (7) notice of completed responsible vendor and eight-hour related duty training;

- A staffing plan that will demonstrate accessible business hours;
- Personnel policies and procedures; and
- All background check reports obtained by the Freshly Baked.

Freshly Baked shall ensure all employee records and confidential information are kept confidential, except as otherwise required by law or court order. All physical copies of confidential information and employee records shall be kept in a locked file cabinet and only the President, the Inventory/Operations Director and/or other Board Members or Executives will be provided with the key to access such locked file cabinet. All electronic copies of confidential information and employee records shall be kept in a password-protected file and only the President, the Inventory/Operations Director and/or other Board Members or Executives will be provided with the password to access such password-protected file.



## **Qualifications and Training for Marijuana Establishment Agent Employees**

### **Overview of Personnel**

The President of the Freshly Baked Company (“Freshly Baked”), Jenny Roseman, is responsible for maintaining and updating a staffing plan that will ensure Freshly Baked has the right quantity of staff with the current skill set and experience to ensure the success of all operations, subject to leadership and overall supervision from the Freshly Baked Board of Directors. New employees may not work on-site at the microbusiness facility located at 149 W. Britannia Street, Taunton, MA (“Facility”) until they have received initial orientation training and any critical task-specific training. All staff, both employees and volunteers, must be 21 years of age or older and hold a marijuana establishment agent license and registration card issued by the Cannabis Control Commission (“Commission”).

Freshly Baked staff will include the following positions:

- President - Jenny Roseman
- Inventory/Operations Director - Philip Smith
- Kitchen Staff
- Security Monitors – American Alarm – (Vendor Off-Site)

### **Roles, Responsibilities and Qualifications**

#### ***Board of Directors:***

- Responsible for providing business direction
- Responsible for creating, communicating, and implementing the organization’s vision, mission, and overall direction – i.e. leading the development and implementation of the overall organization’s strategy
- Responsible for fixing prices and signing business deals
- Responsible for recruitment
- Responsible for payment of salaries
- Responsible for signing checks and documents on behalf of the company
- Evaluates the success of the organization
- Responsible for payment of tax, levies and utility bills

***President:***

- Responsible for managing the daily activities of the microbusiness production kitchen, including ensuring regulatory compliance
- Providing advice about product information in response to customer inquiries
- Responsible for recruiting, training and managing staff
- Responsible for processing orders and dispensing product
- Responsible for ordering, selling and controlling cannabis and other stock
- Responsible for meeting representatives from other licensed operations
- Responsible for managing the company's budgets
- Responsible for keeping statistical and financial records
- Responsible for preparing publicity materials and displays
- Handles marketing services
- Interfaces with third-party providers (vendors)
- Supervises the entire workforce
- Ensures compliance with diversity and areas of disproportionate impact plans, as well as other regulatory compliance tasks
- Handles any other duty as assigned by the Board

***Inventory/Operations Director:***

- Manages vendor relations, market visits, and the ongoing education and development of the organization's buying and selling personnel
- Helps to ensure consistent quality of products on Freshly Baked's rack
- Responsible for the purchase of goods and products for the organization
- Responsible for planning sales, monitoring inventory, and writing and pricing orders to vendors

- Helps perform monthly and annual inventory counts, file paperwork, and stock inventory
- Ensures operation of equipment by completing preventive maintenance requirements; following manufacturer's instructions; troubleshooting malfunctions; calling for repairs; evaluating new equipment and techniques
- Ensures that the organization operates within stipulated budget
- Log in communications book all activities including deliveries, arrivals and departures
- Conduct security and safety walk-through of the building and grounds as needed
- Intervene and diffuse crisis situations. Call 911 for emergency help as required
- Report serious guideline violations to president, immediately. Minor incidents will be reported during business hours
- Security Monitor will also perform other routine administrative tasks as required such as incident reports and maintenance requests; in addition to taking messages, as necessary for other clients

***Kitchen Staff:***

- Undertake daily tasks needed for activities of microbusiness production kitchen
- Help perform monthly and annual inventory counts, file paperwork, and stock inventory
- Help log in communications book all activities including deliveries, arrivals and departures
- Help conduct security and safety walk-through of the building and grounds as needed
- Intervene and diffuse crisis situations. Call 911 for emergency help as required
- Report serious guideline violations to President, immediately. Minor incidents will be reported during business hours

***Security Monitor (Contract Based, Off-Site):***

- Off-site Security Monitor will remotely oversee the safety and security of all employees and clients as well as the Facility

- The Security Monitor will remotely ensure visitors entering and exiting the premises will abide by facility policy and guidelines
- Security Monitor will act as an agency representative in the absence of regular staff
- Remotely monitor all clients and staff entering and leaving the building for security purposes
- Security Monitor will also perform other routine administrative tasks as required such as incident reports and maintenance requests; in addition to taking messages, as necessary for other clients
- Log in communications book all activities including deliveries, arrivals and departures
- Report serious guideline violations to the President immediately. Minor incidents will be reported during business hours

**Employee Background Check and Training:**

Freshly Baked will bring on top-notch employees and invest in training to ensure regulatory compliance, decrease turnover and deliver consistent service. Training will later be updated to meet responsible vendor training program requirements that will be developed by the Commission later and become effective in 2019, once such materials are available.

In order to be retained as an employee, the candidate must undergo a background check that complies with Commission requirements and become licensed by the Commission as a licensed marijuana agent.

Freshly Baked (or, as needed, a qualified third party) will provide training to produce quality cannabis products and ensure regulatory compliance.

Training will, at minimum, include not less than eight hours of training annually, or such other amounts as are required by the Commission, and will be completed within ninety (90) days of each new hire. Each training is done one-on-one with either the President, a manager, or an exceptional employee or, in appropriate cases, an outside vendor. Training topics will include, but not be limited to, the following areas:

- Local, state and federal cannabis laws and rules
- Personnel, product and premises security, including, but not limited to, display of ID badges on Facility employees and visitors to the Facility

- Marijuana and marijuana products handling procedures, including handwashing, sanitation practices, and ensuring product is in lawful, sale-able condition
- Locations of Limited Access Areas (“LAAs”), locations or knowledge of keys and lock codes to such areas, and who are entitled to enter them
- Recordkeeping and other specific regulatory responsibilities
- Strategies for avoiding diversion, theft and loss of cannabis products
- Protocols for emergency situations
- Protocols and requirements for transportation of cannabis products to and from the Facility, whether by licensed contractual counterparties, third-party transportation providers, or Freshly Baked staff.
- Incident reporting protocols
- Waste disposal procedures
- Quality control
- Effects of marijuana on the body and recognizing and preventing substance abuse
- Privacy and confidentiality of sensitive information

New employees will have a mixture of initial in-person and online trainings. Among other things, they will work closely with and/or shadow management and already established employees to get an understanding about compliance, products, and wholesale customer and supplier customer service.

The processing of marijuana is a brand-new industry, which means there will be new products, customer feedback, and regulatory changes of which management and staff must learn about and remain apprised. Employees must be excited to participate in frequent training programs to stay up-to-date with the industry, and must be welcome to accepting feedback from both management and wholesale customers and suppliers.

## Quality Control and Testing

Freshly Baked Company (“Freshly Baked”), at its microbusiness facility at located at 149 West Britannia Street, Taunton, MA 02780 (“Facility”), will implement and adhere to the following quality control and testing procedures as required by 935 CMR 101(1)(c)(7):

- Staff will review all cannabis distillate, if applicable, cannabis delivered from other licensed providers to ensure that it is, by appearance: (1) well cured and generally free of seeds and stems; (2) free of dirt, sand, debris, and other foreign matter; and (3) free of contamination by mold, rot, other fungus, and bacterial diseases.
- Staff also will review product received from other licensed providers for the presence of required testing results from independent testing laboratories that were commissioned by Licensed Medical Establishment (“LME”) counterparties; copies of any test results received from other LMEs shall be retained for not less than one year.
- Although product received from other licensed providers is itself subject to quality control testing requirements established by Cannabis Control Commission (“Commission”) rules, Freshly Baked will sent out samples of such products and/or environmental media, if applicable, for testing by a licensed Independent Testing Laboratory only to the extent deemed necessary by Freshly Baked. Any such necessary testing of product received by Freshly Baked from licensed suppliers will fully comply with testing requirements in 935 CMR 500.160.
- To the extent contaminated product originates from a supplier other than Freshly Baked, Freshly Baked will contact the source of the contaminated product, forward a copy of testing results if available, and request an action plan from such other Licensed Marijuana Establishment for addressing the source of contamination.
- With respect to its own edible products made in the Facility, Freshly Baked will periodically send out for testing by a certified independent laboratory a random sample of Freshly Baked’s finished marijuana product in full compliance with 935 CMR 500.160 and applicable Commission requirements, including the following:
  - Tests shall be performed in compliance with the medical cannabis product testing standards and protocols supported by the Commission for adult use edible products;
  - Testing results on all samples shall be retained for not less than one year (if applicable);

- Sales of seeds (if applicable) are not subject to these testing requirements;
- Sales of clones (if applicable) are subject to these testing requirements, but are exempt from testing for metals;
- Transportation to and from the Independent Testing Laboratory must comply with Commission rules at 935 CMR 500.105(13); and
- Any excess marijuana or marijuana products returned from the Independent Testing Laboratory for disposal must be properly disposed of by Freshly Baked in compliance with 935 CMR 500.105(12).
- To the extent Freshly Baked receives laboratory testing results indicating that the marijuana or marijuana product falls below Commission standards, Freshly Baked shall notify the Commission within 72 hours after becoming aware of such results.
- At all times, Freshly Baked staff will comply with Commission requirements for the handling of marijuana including, but not limited to, the following:
  - In its processing of edible marijuana products, Freshly Baked shall assure that processing shall comply with applicable sanitary/sanitation requirements, including preparation, handling and storage in compliance with minimum sanitation standards for food establishments in 105 CMR 590.000. In particular, Freshly Baked will ensure that it is (2) complying with sanitary practices including personal hygiene and adequate handwashing before starting work and after hands are soiled or contaminated; (3) providing adequate space for equipment and storage of materials; (4) litter and waste will be properly removed and any operating systems for waste disposal shall be adequately maintained; (5) floors, walls and ceilings shall be kept clean and in good repair; (6) adequate safety lighting shall be maintained; (7) buildings, fixtures and physical facilities shall be kept in sanitary condition; (8) contact surfaces shall be kept in clean and sanitary condition using approved sanitary agents; (9) all potentially toxic items will be properly identified, held and stored in a manner that prevents contamination of product; (10) water supplies and plumbing toilet facilities will be adequate to a level that prevents contamination and takes waste away from the establishment; and (11) all means of storage and transportation of finished products shall have sufficient measures to protect the products and prevent the products from becoming unsafe;
  - If it processes plant and plant products, Freshly Baked will only process the leaves and flowers of the female marijuana plant and keep the product:

(1) well cured and generally free of seeds and stems; (2) free of dirt, sand, debris, and other foreign matter; (3) free of contamination by mold, rot, other fungus, and bacterial diseases; (4) prepared and handled on food-grade stainless steel tables; and (5) packaged in a secure area;

- If it processes non-edible marijuana products, Freshly Baked shall comply with all of the sanitary requirements in 935 CMR 105(3)(b), such as: (1) meeting Massachusetts food handling requirements and (2) complying with required sanitary practices.
- If contaminated marijuana or marijuana product cannot be remediated, Freshly Baked shall dispose of the product (to the extent not already disposed of by the testing laboratory) and notify the Commission of such product disposal.
- To the extent Freshly Baked receives results indicating contamination after some product in such batch already has been sold to customers, Freshly Baked will reach out to each customer and request that they immediately return the product to Freshly Baked for replacement product at no cost or for a full refund.



## **CONFIDENTIAL**

Freshly Baked Company  
Taunton Microbusiness  
December 6, 2019

### **Quality Control and Testing**

Freshly Baked Company (“Freshly Baked”), at its microbusiness manufacturing and cultivation facilities at located at 144 West Britannia Street, Taunton, MA 02780 (collectively, “Facilities”), will implement and adhere to the following quality control and testing procedures as required by 935 CMR 101(1)(c)(8) and 160:

- Freshly Baked shall not sell or otherwise market for adult-use any marijuana or marijuana products that are not capable of being tested by a licensed Independent Testing Laboratory (“ITL”).
- Testing of marijuana and marijuana products cultivated and/or manufactured by Freshly Baked shall be performed by a licensed ITL in accordance with M.G.L. c. 94G, § 15 and in a form determined by the Massachusetts Cannabis Control Commission (the “Commission”), including, but not limited to, the Protocol for Sampling and Analysis of Finished Medical Marijuana Products and Marijuana-infused Products.
- Testing of environmental media utilized by Freshly Baked shall be performed in compliance with the Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries.
- Freshly Baked shall test the marijuana it cultivates for the cannabinoid profile and contaminants, including, but not limited to, mold, mildew, heavy metals, plant growth regulators, and the presence of pesticides.
- If Freshly Baked receives laboratory results indicating contaminant levels above acceptable limits, then Freshly Baked shall:
  - Notify the Commission within 72 hours of any laboratory testing results indicating the contamination cannot be remediated and disposing of such production batch in accordance the rules set forth by the Commission; and
  - Notify the Commission of any information regarding contamination as specified by the Commission or immediately upon request by the Commission.
- The above described notice shall be issued by both Freshly Baked and the ITL. Such notice issued by Freshly Baked shall set forth clear guidelines on how Freshly Baked will dispose of the contaminated product and assess the source of said contamination.
- Testing on all samples shall be retained for at least one year. Marijuana and marijuana products tested more than one year prior shall not be sold, transferred or otherwise conveyed until such are retested.

## CONFIDENTIAL

Freshly Baked Company  
Taunton Microbusiness  
December 6, 2019

- Transportation to and from the ITL must comply with Commission rules at 935 CMR 500.105(13).
- Any excess marijuana or marijuana products returned from the ITL for disposal must be properly disposed of by Freshly Baked in compliance with 935 CMR 500.105(12).
- Single-servings of marijuana products tested for potency in accordance with 935 CMR 500.150(4)(a) shall be subject to a potency variance of no greater than plus/minus ten percent.
- All marijuana and marijuana products submitted for retesting prior to remediation shall be submitted to an ITL other than the laboratory which provided the initial failed result.
- If contaminated marijuana or marijuana product cannot be remediated, Freshly Baked shall dispose of the product (to the extent not already disposed of by the testing laboratory) and notify the Commission of such product disposal.
- To the extent Freshly Baked receives results indicating contamination after some product in such batch already has been sold to customers, Freshly Baked will reach out to each customer and request that they immediately return the product to Freshly Baked for replacement product at no cost or for a full refund.
- Staff will review all cannabis distillate, if applicable, cannabis delivered from the Freshly Baked cultivation facility or other licensed providers to ensure that it is, by appearance: (1) well cured and generally free of seeds and stems; (2) free of dirt, sand, debris, and other foreign matter; and (3) free of contamination by mold, rot, other fungus, and bacterial diseases.
- Staff also will review product received from other licensed providers for the presence of required testing results from ITLs that were commissioned by Licensed Marijuana Establishment counterparties; copies of any test results commissioned by Freshly Baked or received from other LMEs shall be retained for not less than one year.
- Although product received from other LEMs is itself subject to quality control testing requirements established by Commission rules, Freshly Baked will sent out samples of such products and/or environmental media, if applicable, for testing by a licensed ITL only to the extent deemed necessary by Freshly Baked. Any such necessary testing of product received by Freshly Baked from licensed suppliers will fully comply with testing requirements in 935 CMR 500.160.
- To the extent contaminated product originates from an LME other than Freshly Baked, Freshly Baked will contact the source of the contaminated product,

## CONFIDENTIAL

Freshly Baked Company  
Taunton Microbusiness  
December 6, 2019

forward a copy of testing results if available, and request an action plan from such other LME for addressing the source of contamination.

- At all times, Freshly Baked staff will comply with Commission requirements for the handling of marijuana including, but not limited to, the following:
  - In its processing of edible marijuana products, Freshly Baked shall assure that processing shall comply with applicable sanitary/sanitation requirements, including preparation, handling and storage in compliance with minimum sanitation standards for food establishments in 105 CMR 590.000. In particular, Freshly Baked will ensure that it is (1) complying with sanitary practices including personal hygiene and adequate handwashing before starting work and after hands are soiled or contaminated; (2) providing adequate space for equipment and storage of materials; (3) litter and waste will be properly removed and any operating systems for waste disposal shall be adequately maintained; (4) floors, walls and ceilings shall be kept clean and in good repair; (5) adequate safety lighting shall be maintained; (6) buildings, fixtures and physical facilities shall be kept in sanitary condition; (7) contact surfaces shall be kept in clean and sanitary condition using approved sanitary agents; (8) all potentially toxic items will be properly identified, held and stored in a manner that prevents contamination of product; (9) water supplies and plumbing toilet facilities will be adequate to a level that prevents contamination and takes waste away from the establishment; and (10) all means of storage and transportation of finished products shall have sufficient measures to protect the products and prevent the products from becoming unsafe;
  - In its processing of plant and plant products, Freshly Baked will only process the leaves and flowers of the female marijuana plant and keep the product: (1) well cured and generally free of seeds and stems; (2) free of dirt, sand, debris, and other foreign matter; (3) free of contamination by mold, rot, other fungus, and bacterial diseases; (4) prepared and handled on food-grade stainless steel tables; and (5) packaged in a secure area;
  - If it processes non-edible marijuana products, Freshly Baked shall comply with all of the sanitary requirements in 935 CMR 105(3)(b), such as: (1) meeting Massachusetts food handling requirements and (2) complying with required sanitary practices.

## **Record Keeping Procedures**

Freshly Baked Company (“Freshly Baked”) will maintain required records at its microbusiness facility located at 149 West Britannia Street, Taunton, MA (“Facility”), and make them available for inspection by the Cannabis Control Commission (“Commission”) upon request. Freshly Baked’s Customer Relationship Management software will be important to meeting recordkeeping obligations. These records will include the following that will be retained for at least two years after Facility closure:

- Written operating procedures;
- Inventory records;
- Seed-to-sale tracking records for all marijuana and marijuana products;
- The following personnel records:
  - Job descriptions for each employee and volunteer position;
  - Organizational charts consistent with the job descriptions;
  - Personnel records for each marijuana establishment agent which are to be maintained at least 12 months after termination of the individual’s affiliation with Freshly Baked and shall include (1) all materials submitted to the Commission pursuant to 935 CMR 500.030(2); (2) documentation of verification of references; (3) the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision; (4) documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters; (5) documentation of periodic performance evaluations; (6) records of any disciplinary action taken; and (7) notice of completed and eight-hour duty training and, when applicable, responsible vendor;
  - A staffing plan that will ensure adequate coverage to meet production goals and ensure compliant operations;
  - Personnel policies and procedures; and
  - All background check reports obtained in accordance with 935 CMR 500.030; and
- Waste disposal records.

- Incident reports filed with the Commission and appropriate local law enforcement authorities.

Please note that many of Freshly Baked's records will be retained for periods longer than the minimum two years after Facility closure, including certain records not specified in Commission rules that will be retained permanently.

## **Record Keeping Procedures**

Freshly Baked Company (“Freshly Baked”) will maintain required records at its microbusiness manufacturing and cultivation facilities located at 144 West Britannia Street, Taunton, MA (“Facilities”), and make them available for inspection by the Cannabis Control Commission (“Commission”) upon request. Freshly Baked’s Customer Relationship Management software, along with required Metrc seed- to-sale software, will be important to meeting recordkeeping obligations. These records will include the following that will be retained for at least two years after Facilities closure:

- Written operating procedures;
- Inventory records;
- Seed-to-sale tracking records for all marijuana, clones, plants, marijuana seeds, and marijuana products;
- The following personnel records:
  - Job descriptions for each employee and volunteer position;
  - Organizational charts consistent with the job descriptions;
  - Personnel records for each marijuana establishment agent which are to be maintained at least 12 months after termination of the individual’s affiliation with Freshly Baked and shall include (1) all materials submitted to the Commission pursuant to 935 CMR 500.030(2); (2) documentation of verification of references; (3) the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision; (4) documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters; (5) documentation of periodic performance evaluations; (6) records of any disciplinary action taken; and (7) notice of completed and eight-hour duty training and, when applicable, responsible vendor;
  - A staffing plan that will ensure adequate coverage to meet cultivation and production goals, and ensure compliant operations;
  - Personnel policies and procedures; and
  - All background check reports obtained in accordance with 935 CMR 500.030; and
- Waste disposal records, which shall be kept for at least three years.

- Business records, including, but not limited to,
  - Assets and liabilities;
  - Monetary transactions;
  - Books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
  - Sales records including the quantity, form and cost of marijuana products; and
  - Salary and wages paid to each employee, or stipend, executive compensation, bonus, benefit, or item of value paid to any Persons Having Direct or Indirect Control (as defined in 935 CMR 500.000) over Freshly Baked.
- Incident reports filed with the Commission and appropriate local law enforcement authorities.

Please note that many of Freshly Baked's records will be retained for periods longer than the minimum two years after Facilities closure, including certain records not specified in Commission rules that will be retained permanently.

All financial records shall be maintained in accordance with generally accepted accounting principles.

Freshly Baked Company  
Taunton Microbusiness  
February 19, 2019

### **Restricting Access to Age 21 or Older**

The Freshly Baked Company (“Freshly Baked”) facility located at 149 West Britannia Street, Taunton, MA 02780 ( “Facility”) will be an approximately 840 square foot commercial kitchen facility, with additional storage and office areas. The Facility will have one secure entrance for employees and authorized visitors, protected by commercial grade locks and an access door that will require use of a keycard or passcode to unlock the door. As Freshly Baked will be conducting no retail sales, restricting access to individuals age 21 or older should pose no problems.

Freshly Baked will never knowingly invite a person under the age of 21 to visit the Facility. If a visitor appears at one of the doors of the Facility, an employee will confirm the visitor is expected or has a valid purpose for visiting the Facility (such as a potential supplier, potential wholesale customer, or Cannabis Control Commission inspector), verify the identity of the visitor and confirm he or she is at least 21 years old by checking the visitor’s ID, log the visitor to ensure the Facility has records of who has been in the Facility and at what times the visitor was present, give him or her a visitor badge, and ensure the visitor is escorted while on the premises. If a visitor cannot produce a valid ID, the visitor may not enter the Facility. If the ID presented appears to be fake or altered, the employee will seek to retain the ID and will contact appropriate law enforcement personnel.



### **Restricting Access to Age 21 or Older**

The Freshly Baked Company ("Freshly Baked") microbusiness manufacturing and cultivation facilities located at 144 West Britannia Street, Taunton, MA 02780 will be an approximately 840 square foot commercial kitchen facility, with additional storage and office areas (the "Kitchen Facility"), and an approximately 8,400 square foot cultivation facility, which is located in a separate building than the commercial kitchen facility (the "Cultivation Facility" and collectively with the Kitchen Facility, the "Facilities"). Both the Kitchen Facility and the Cultivation Facility will have one secure entrance for employees and authorized visitors, protected by commercial grade locks and an access door that will require use of a keycard or passcode to unlock the door. As Freshly Baked will be conducting no retail sales, restricting access to individuals age 21 or older should pose no problems.

Freshly Baked will never knowingly invite a person under the age of 21 to visit the Facilities. All employees and registered agents shall be at least 21 years of age. If a visitor appears at one of the doors of the Facilities, an employee will confirm the visitor is expected or has a valid purpose for visiting such facility (such as a potential supplier, potential wholesale customer, or Cannabis Control Commission inspector), verify the identity of the visitor and confirm he or she is at least 21 years old by checking the visitor's ID, log the visitor to ensure the Facilities have records of who has been in each respective facility and at what times the visitor was present, give him or her a visitor badge, and ensure the visitor is escorted while on the premises. If a visitor cannot produce a valid ID, the visitor may not enter the Facilities. If the ID presented appears to be fake or altered, the employee will seek to retain the ID and will contact appropriate law enforcement personnel.

Freshly Baked Company  
Taunton Microbusiness  
December 6, 2019

### **Restricting Access to Age 21 or Older**

The Freshly Baked Company (“Freshly Baked”) microbusiness manufacturing and cultivation facilities located at 144 West Britannia Street, Taunton, MA 02780 will be an approximately 840 square foot commercial kitchen facility, with additional storage and office areas (the “Kitchen Facility”), and an approximately 8,400 square foot cultivation facility, which is located in a separate building than the commercial kitchen facility (the “Cultivation Facility” and collectively with the Kitchen Facility, the “Facilities”). Both the Kitchen Facility and the Cultivation Facility will have one secure entrance for employees and authorized visitors, protected by commercial grade locks and an access door that will require use of a keycard or passcode to unlock the door. As Freshly Baked will be conducting no retail sales, restricting access to individuals age 21 or older should pose no problems.

Freshly Baked will never knowingly invite a person under the age of 21 to visit the Facilities. All employees and registered agents shall be at least 21 years of age. If a visitor appears at one of the doors of the Facilities, an employee will confirm the visitor is expected or has a valid purpose for visiting such facility (such as a potential supplier, potential wholesale customer, or Cannabis Control Commission inspector), verify the identity of the visitor and confirm he or she is at least 21 years old by checking the visitor’s ID, log the visitor to ensure the Facilities have records of who has been in each respective facility and at what times the visitor was present, give him or her a visitor badge, and ensure the visitor is escorted while on the premises. If a visitor cannot produce a valid ID, the visitor may not enter the Facilities. If the ID presented appears to be fake or altered, the employee will seek to retain the ID and will contact appropriate law enforcement personnel.

**Separating Recreational from Medical Operations, if Applicable**

Freshly Baked Company (“Freshly Baked”) is not a medical marijuana licensee at the present time and, accordingly, will not use medical marijuana in the production of its marijuana products, nor will it purchase, sell or handle any medical marijuana. Therefore, policies relating to the separation of recreational and medical marijuana are not applicable. However, if Freshly Baked in the future were to ever handle medical marijuana, it would follow all applicable laws and regulations, including instituting appropriate policies governing separation of recreational and medical use marijuana.

## **PLAN FOR POSITIVE IMPACT ON AREAS OF DISPROPORTIONATE IMPACT**

### **I. Plan Goals**

The Freshly Baked Company (“Freshly Baked”) cannabis microbusiness at 144 West Britannia Street, Taunton, Massachusetts (“Facility”) will develop and implement a Disproportionate Impact Area Plan (the “Plan”) consistent with the guidance of the Cannabis Control Commission (the “Commission”). The goal of the plan is to have a positive impact on areas of disproportionate impact, as defined by the Commission.

Freshly Baked has committed to having at least 50% of its at-will employees be Taunton residents. Moreover, Freshly Baked has committed to soliciting at least 50% of its supplier and vendor needs from companies located in the City of Taunton.

### **II. Plan Elements**

To achieve its goal, the first and most important element of the Plan has been to locate the Facility in the City of Taunton, which is a Commission-designated area of disproportionate impact.<sup>1</sup> This location will benefit the City of Taunton in several ways, including, but not limited to, (1) having the Facility purchase goods and services in Taunton in the ordinary course of the Facility’s business, (2) attracting potential wholesale producers and suppliers to the Facility to purchase or sell products within the City, both at the Facility and other Taunton businesses; and (3) attracting residents and non-residents to the Facility to serve as managers and employees, and thereby also facilitating spending on nearby businesses within City limits.

As a second element of the Plan, the Facility will create at least 2 – 4 cannabis-related jobs right away in this area of disproportionate impact, with room for expansion. These new jobs will include salary-based and hourly employees from across the Taunton community, as well as nearby areas. Freshly Baked cannot commit to hiring all of its employees and/or contractors from areas of disproportionate impact but intends to have residency in Taunton or other areas of disproportionate impact be a supportive factor to be considered relative to a particular applicant.

Additionally, Freshly Baked will encourage Taunton organizations to inform members of job openings and encourage applications, subject to the expressed consent of such organizations to posting cannabis job information. Freshly Baked has already secured the written consent of Veterans of Foreign Wars Post 611 in Taunton, Massachusetts to work with Freshly Baked to fill job opportunities.

As a third and final element of the Plan, Freshly Baked plans on being a long-term contributor to the City of Taunton. Freshly Baked plans on investing itself in the well-being and growth of the City by being a good corporate citizen and sponsoring selected community events in Taunton, among other nearby areas of disproportionate impact. These community events will include, donating flags to the City of Taunton for use on veterans’ gravesites on Memorial Day, holding job fairs at the

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<sup>1</sup> Other Commission-designated areas of disproportionate impact in the general vicinity of Taunton include Abington, Brockton, Fall River, Mansfield and New Bedford.

VFW Post 611 for veterans disproportionately impacted by past marijuana laws, and donating \$10,000.00 a year annually to the VFW Post 611 – with total contributions maxing out at \$50,000.00 a year annually. Freshly Baked has contacted each such organization and gained written consent to receive contributions from Freshly Baked. Details on the amount and types of support Freshly Baked will provide are included in Section III below.

### **III. Measurement and Accountability**

Regularly measuring success will be a key component of the Plan. Freshly Baked will periodically gather pertinent information to measure the efficacy of its direct efforts to benefit the City of Taunton and/or any other Commission-designated area of disproportionate impact, including, but not limited to, actual and/or estimated dollars expended in and for Taunton and other Commission-designated areas. For example, Freshly Baked will seek to quantify its fee payments, vendor purchases, employee salaries and community event spending associated with Taunton but may not be able to access more than anecdotal information concerning the impact of the Facility on nearby Taunton businesses.

With regard to specific community service events in which Freshly Baked's executive staff and employees participate, Freshly Baked will develop specific annual goals related to how much money has been donated to organizations, how much time has been spent by management and employees volunteering with local organizations, and the impact of those volunteering efforts and donations. Freshly Baked intends on providing at least 50 hours of volunteer work per calendar quarter, in the aggregate, to the above-listed community events. Moreover, Freshly Baked will donate money on an annual basis to such community events, and shall strive to donate a total of up to \$50,000.00 per year. Freshly Baked will work to ensure the volunteer hours and funds are equitably distributed to the above-listed community events.

To ensure the Plan has measurable criteria, Freshly Baked will log the monetary donations and volunteer hours. At the end of the first year following receipt of a provisional license and each year thereafter, Freshly Baked will undertake written assessments of its success in making contributions to Taunton and other Commission-designated areas of disproportionate impact. The written assessments will be submitted to the Commission as part of the license renewal process each year and will include, but not be limited to, (1) amount of Facility gross spending on vendors based in Taunton or other areas of disproportionate impact, (2) number of employees and total gross spending on compensation and benefits for residents of Taunton and other areas of disproportionate impact, (3) gross amount of any spending on community or charitable events in Taunton or other disproportionate impact areas, (4) amount of volunteer hours given in support of community or charitable events, and (5) to the extent necessary, recommendations for improving the effectiveness of Freshly Baked's efforts relative to Taunton and/or other disproportionate impact areas.

#### **IV. Legal Obligations**

Freshly Baked will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

Any actions taken, or programs instituted by Freshly Baked will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.



Freshly Baked Company  
144 West Britannia St.  
Taunton, Ma 02780

October 12, 2019

John Dolan, Commander  
Natalie Riley, Manager  
VFW Post 611  
82 Ingell Street  
Taunton, Ma 02780

Dear Natalie,

I want to thank you speaking as a member of the VFW post 611 for all the hard work you put in everyday. Post 611 is lucky to have you and your dedication to the veterans that call post 611 home. As a local veteran business owner you have been more than gracious with the hall and Freshly Baked Company wants to further this relationship.

We discussed ways that Freshly Baked Company could help support your efforts and we would be honored if you would allow us to do just that. Freshly Baked Company was proud to donate \$2,000.00 to the VFW on October 3<sup>rd</sup> to help with a needed heating project. Freshly Baked Company would like to start by donating \$10,000.00 in our first year of operations to post 611. We would like to add a minimum of \$10,000.00 to this amount annually maxing out at \$50,000.00. After we reach the \$50,000.00 mark we would like to assess where Freshly Baked stands and continue growing our contribution from there. Freshly Baked would also like to hold job fairs at the VFW post 611 giving much needed opportunities to veterans.

There are many ways that Freshly Baked Company will be supporting the VFW post 611 moving forward and we hope this relationship will grow into something special for the local veterans. I would ask that if VFW post 611 is willing to except this offer that you would please sign and date below.

Sincerely,

Philip Smith  
duly authorized  
Freshly Baked Company

John Dolan  
Commander  
VFW Post 611

Natalie Riley  
Manager  
VFW Post 611



## **PLAN FOR POSITIVE IMPACT ON AREAS OF DISPROPORTIONATE IMPACT**

### **I. Plan Goals**

The Freshly Baked Company (“Freshly Baked”) cannabis microbusiness at 149 West Britannia Street, Taunton, MA (“Facility”) will develop and implement a Disproportionate Impact Area Plan (the “Plan”) consistent with the guidance of the Cannabis Control Commission (the “Commission”). The goal of the plan is to have a positive impact on areas of disproportionate impact, as defined by the Commission.

### **II. Plan Elements**

To achieve its goal, the first and most important element of the Plan has been to locate the Facility in the City of Taunton, which is a Commission-designated area of disproportionate impact.<sup>1</sup> This location will benefit the City of Taunton in several ways, including, but not limited to, (1) having the Facility purchase goods and services in Taunton in the ordinary course of the Facility’s business, enhanced by a reasonable best efforts commitment to prioritize local Taunton vendors as set forth in the Host Community Agreement (“HCA”), (2) attracting potential wholesale producers and suppliers to the Facility to purchase or sell products within the City, both at the Facility and other Taunton businesses; and (3) attracting residents and non-residents to the Facility to serve as managers and employees, and thereby also facilitating spending on nearby businesses within City limits.

As a second element of the Plan, the Facility will create 2 – 4 cannabis-related jobs right away in this area of disproportionate impact, with room for expansion. These new jobs will include salary-based and hourly employees from across the Taunton community, as well as nearby areas. Freshly Baked cannot commit to hiring all of its employees and/or contractors from areas of disproportionate impact but intends to have residency in Taunton or other areas of disproportionate impact be a supportive factor to be considered relative to a particular applicant in Freshly Baked’s Diversity Plan (which is submitted separately as part of this application) and Freshly Baked has committed to having at least 50% of its at-will employees be Taunton City residents. Additionally, as discussed in more detail in the Diversity Plan, the means of achieving a diverse applicant pool and workforce that includes Taunton residents and/or residents of other areas of disproportionate impact will include encouraging Taunton organizations to inform members of job openings and encourage applications, subject to the expressed consent of such organizations to posting cannabis job information. Freshly Baked has already secured the consent of Veterans of Foreign Wars Post 611 in Taunton, MA to work with Freshly Baked to fill job opportunities.

As a third and final element of the Plan, Freshly Baked plans on being a long-term contributor to the City of Taunton. Freshly Baked plans on investing itself in the well-being and growth of the City by being a good corporate citizen and sponsoring selected community events in Taunton, among other nearby areas of disproportionate impact. Freshly Baked has contacted each such organization and gained consent to receive contributions from Freshly Baked. These community events will

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<sup>1</sup> Other Commission-designated areas of disproportionate impact in the general vicinity of Taunton include Abington, Brockton, Fall River, Mansfield and New Bedford.



include, but not be limited to, donating flags to the City of Taunton for use on veterans' gravesites on Memorial Day, and was solicited and consented to by the City of Taunton.

### **III. Measurement and Accountability**

Regularly measuring success will be a key component of the Plan. Freshly Baked will periodically gather pertinent information to measure the efficacy of its direct efforts to benefit the City of Taunton and/or any other Commission-designated area of disproportionate impact, including, but not limited to, actual and/or estimated dollars expended in and for Taunton and other Commission-designated areas. For example, Freshly Baked will seek to quantify its fee payments, vendor purchases, employee salaries and community event spending associated with Taunton but may not be able to access more than anecdotal information concerning the impact of the Facility on nearby Taunton businesses.

With regard to specific community service events in which Freshly Baked's executive staff and employees participate, Freshly Baked will develop specific annual goals related to how much money has been donated to organizations, how much time has been spent by management and employees volunteering with local organizations, and the impact of those volunteering efforts and donations.

To ensure the Plan has measurable criteria, Freshly Baked will log the monetary donations and volunteer hours. At the end of a two year period following the first year of operation, and again at the end of five years following the end of the first year of operation, Freshly Baked will undertake written assessments of its success in making contributions to Taunton and other Commission-designated areas of disproportionate impact. The written assessments will include, but not be limited to, (1) amount of Facility gross spending on vendors based in Taunton or other areas of disproportionate impact, (2) number of employees and total gross spending on compensation and benefits for residents of Taunton and other areas of disproportionate impact, (3) gross amount of any spending on community or charitable events in Taunton or other disproportionate impact areas, (4) amount of volunteer hours given in support of community or charitable events, and (5) to the extent necessary, recommendations for improving the effectiveness of Freshly Baked's efforts relative to Taunton and/or other disproportionate impact areas. Freshly Baked will also provide the Commission with information collected and analyzed relative to contributing to Taunton and other areas of disproportionate impact through the date of each of its annual renewal filings in the years in which full reviews are not being conducted.

### **IV. Legal Obligations**

Freshly Baked will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

Any actions taken, or programs instituted, by the applicant will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

## **PLAN FOR POSITIVE IMPACT ON AREAS OF DISPROPORTIONATE IMPACT**

### **I. Plan Goals**

The Freshly Baked Company (“Freshly Baked”) cannabis microbusiness at 144 West Britannia Street, Taunton, MA (“Facility”) will develop and implement a Disproportionate Impact Area Plan (the “Plan”) consistent with the guidance of the Cannabis Control Commission (the “Commission”). The goal of the plan is to have a positive impact on areas of disproportionate impact, as defined by the Commission.

### **II. Plan Elements**

To achieve its goal, the first and most important element of the Plan has been to locate the Facility in the City of Taunton, which is a Commission-designated area of disproportionate impact.<sup>1</sup> This location will benefit the City of Taunton in several ways, including, but not limited to, (1) having the Facility purchase goods and services in Taunton in the ordinary course of the Facility’s business, (2) attracting potential wholesale producers and suppliers to the Facility to purchase or sell products within the City, both at the Facility and other Taunton businesses; and (3) attracting residents and non-residents to the Facility to serve as managers and employees, and thereby also facilitating spending on nearby businesses within City limits.

As a second element of the Plan, the Facility will create at least 2 – 4 cannabis-related jobs right away in this area of disproportionate impact, with room for expansion. These new jobs will include salary-based and hourly employees from across the Taunton community, as well as nearby areas. Freshly Baked cannot commit to hiring all of its employees and/or contractors from areas of disproportionate impact but intends to have residency in Taunton or other areas of disproportionate impact be a supportive factor to be considered relative to a particular applicant. Freshly Baked has committed to having at least 50% of its at-will employees be Taunton residents. Moreover, Freshly Baked has committed to soliciting at least 50% of its supplier and vendor needs from companies located in the City of Taunton.

Additionally, Freshly Baked will encourage Taunton organizations to inform members of job openings and encourage applications, subject to the expressed consent of such organizations to posting cannabis job information. Freshly Baked has already secured the written consent of Veterans of Foreign Wars Post 611 in Taunton, MA to work with Freshly Baked to fill job opportunities.

As a third and final element of the Plan, Freshly Baked plans on being a long-term contributor to the City of Taunton. Freshly Baked plans on investing itself in the well-being and growth of the City by being a good corporate citizen and sponsoring selected community events in Taunton, among other nearby areas of disproportionate impact. These community events will include, donating flags to the City of Taunton for use on veterans’ gravesites on Memorial Day, holding job fairs at the VFW Post 611 for veterans disproportionately impacted by past marijuana laws, and donating

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<sup>1</sup> Other Commission-designated areas of disproportionate impact in the general vicinity of Taunton include Abington, Brockton, Fall River, Mansfield and New Bedford.

\$10,000.00 a year annually to the VFW Post 611 – with total contributions maxing out at \$50,000.00 a year annually. Freshly Baked has contacted each such organization and gained written consent to receive contributions from Freshly Baked. Details on the amount and types of support Freshly Baked will provide are included in Section III below.

### **III. Measurement and Accountability**

Regularly measuring success will be a key component of the Plan. Freshly Baked will periodically gather pertinent information to measure the efficacy of its direct efforts to benefit the City of Taunton and/or any other Commission-designated area of disproportionate impact, including, but not limited to, actual and/or estimated dollars expended in and for Taunton and other Commission-designated areas. For example, Freshly Baked will seek to quantify its fee payments, vendor purchases, employee salaries and community event spending associated with Taunton but may not be able to access more than anecdotal information concerning the impact of the Facility on nearby Taunton businesses.

With regard to specific community service events in which Freshly Baked's executive staff and employees participate, Freshly Baked will develop specific annual goals related to how much money has been donated to organizations, how much time has been spent by management and employees volunteering with local organizations, and the impact of those volunteering efforts and donations. Freshly Baked intends on providing at least 50 hours of volunteer work per calendar quarter, in the aggregate, to the above listed community events. Moreover, Freshly Baked will donate money on an annual basis to such community events, and shall strive to donate a total of up to \$50,000.00 per year. Freshly Baked will work to ensure the volunteer hours and funds are equitably distributed to the above listed community events.

To ensure the Plan has measurable criteria, Freshly Baked will log the monetary donations and volunteer hours. At the end of the first year following receipt of a provisional license and each year thereafter, Freshly Baked will undertake written assessments of its success in making contributions to Taunton and other Commission-designated areas of disproportionate impact. The written assessments will be submitted to the Commission as part of the license renewal process each year and will include, but not be limited to, (1) amount of Facility gross spending on vendors based in Taunton or other areas of disproportionate impact, (2) number of employees and total gross spending on compensation and benefits for residents of Taunton and other areas of disproportionate impact, (3) gross amount of any spending on community or charitable events in Taunton or other disproportionate impact areas, (4) amount of volunteer hours given in support of community or charitable events, and (5) to the extent necessary, recommendations for improving the effectiveness of Freshly Baked's efforts relative to Taunton and/or other disproportionate impact areas.

### **IV. Legal Obligations**

Freshly Baked will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

Freshly Baked Company  
Taunton Microbusiness  
December 6, 2019

Any actions taken, or programs instituted by Freshly Baked will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.