



S. 54: **Challenges & Opportunities for Vermont**

Personal Background

Native Vermonter who grew up in Winooski

Social Entrepreneur: International visitor exchange programs, technology training, media

2003: Mark Tucci and Rep. Zuckerman

2015: Vermont Cannabis Collaborative volunteer,

2016: Heady Vermont



Heady Vermont

2019 Media Kit



Our Mission

Heady Vermont's mission is to be the leading producer and marketer of information, opportunities and products for consumers with an interest in cannabis.

We believe that building a legal, ethical, and celebratory cannabis industry – one that's infused with an ethos of social, environmental, and economic justice – can have a positive and meaningful impact on communities.

Traffic

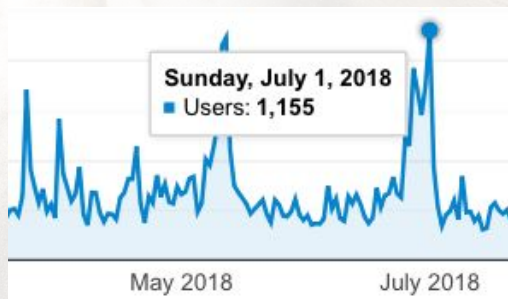
Traffic Stats

Website

- ★ 20,000 Unique Monthly Site Visits
- ★ 15,000 Unique Monthly Site Visitors
- ★ 45,000 Unique Monthly Page Views

E-Mail

- ★ Subscribers: 6,000+
- ★ Average Open Rate: 25%
- ★ Average Click Rate: 6%



I'm dreaming of a green solstice
Where friends stop by to share our Yule
They come to see us, arrive by Prius
Having largely shunned their dependence on fossil fuel...
[Green Solstice](#) - Patti Casey

Monday, December 17, 2018

[View this email in your browser](#)



Ag Leaders Hanging Hopes On Hemp

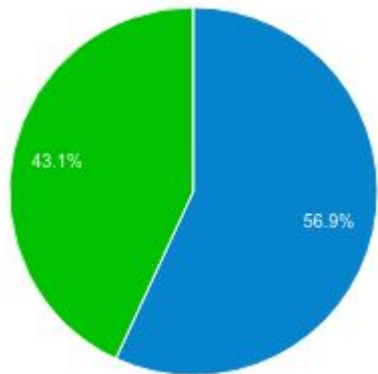


The Hemp Farming Act of 2018 makes hemp a legal agricultural commodity,

Audience Demographics

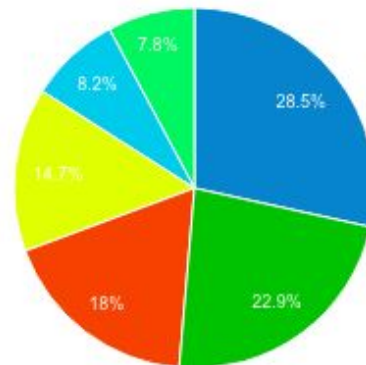
Gender

- ★ 56.9% Male
- ★ 43.1% Female



Age

- 25-34: 28.46%
- 35-44: 22.89%
- 45-54: 17.98%
- 55-64: 14.70%
- 18-24: 8.16%
- 65+: 7.82%



More than 50% of the Heady Vermont audience is 25-44 years old and well-educated, with household income of \$50,000 per year or more.

Social Media Stats

Facebook

- ★ Weekly Reach: 138,300
- ★ Weekly engagements: 33,500

Instagram

- ★ Weekly Impressions: 36,500
- ★ Weekly Reach: 5,000

Twitter

- ★ Weekly Impressions: 55,000+
- ★ Weekly Engagement Rate: 7%

Social Media Snapshot

- 👍 6,948 people like this
- 📶 7,153 people follow this

3,395 followers

Followers
939

Event Stats

Headly Vermont-produced events

- ★ 3,000+ attendees at 2017 events
- ★ 6,000+ attendees at 2018 events
- ★ 2019 lineup:
 - April 15-20: Cannabis Celebration Week & Seed Giveaway
 - May 18-19: Vermont Cannabis & Hemp Convention at Champlain Valley Expo
 - July 20: Celebration BBQ & Launch Party Southern Vermont
 - September 7: Vermont Hemp Fest at Burke Mountain
 - Nov 30: Headies Growers Cup Deadline
 - Jan 11 2020: Headies Awards Party
 - April 11 2020: Women in Cannabis Summit

Signature Event Brands



**VERMONT
HEMP FEST**
AT BURKE MOUNTAIN

CBD&HEMP
**FARMERS
MARKET**
HOLIDAY EDITION

2ND ANNUAL **VERMONT
CANNABIS & HEMP
CONVENTION**
MAY 18-19, 2019, BURLINGTON, VT

Tax and Regulate in Vermont: Challenges




Challenges

- Lack of regulatory infrastructure or engagement
 - ~~Licensing~~
 - Oversight (including testing)
 - Education (prevention and consumer)
 - Engagement
- How to best integrate existing medical marijuana dispensaries
- Public Safety & Prevention Straw Men
 - [National Highway Traffic Safety Association](#) (pg. 10)
 - [Colorado Dept. of Transportation](#)
- Short-term revenue vs. sustainable industry

Opportunities



Opportunities with S.54

- Build regulatory capacity with a functional, apolitical  commission
 - Licensing
 - Oversight
- Start generating revenue by 2020 via applications for cultivators, labs, etc
- Start creating information portals for public and industry
 - MA Cannabis Commission ([sales data](#))
- Start to learn from Vermont alcohol legislation and paradigm ([DLC Report](#))

Case Study: Combating the Illicit Market in Oregon with Cultivator Licensing

“2019 Recreational Marijuana Supply and Demand Legislative Report”

A Letter from OLCC Director Steve Marks

Oregon is not creating a new industry, it is converting an illegal cannabis production economy, and a loosely-regulated medical program, into a well-regulated legal market

Oregon oversupply is a sign that policy choices made to attract illegal and grey market producers into the new commercial system have been successful; this was a start-up challenge Colorado and Washington didn't have to face. Oregon medical marijuana growers had long been suspected of diverting into the illegal market so it was important to attract these well-established producers into the OLCC's new regulated recreational marijuana program. To entice medical as well as formerly illegal growers into Oregon's legal market the state lowered the barriers to entry with low license fees and taxes and chose not to limit the number of licenses.

This approach fulfilled the immediate objective to absorb medical marijuana providers into the OLCC market, but it has led to industry churn as businesses face mounting cost pressures and attempt to position themselves for the long term. The ongoing objective is to account for and contain legally produced cannabis within Oregon, create consumer confidence in the legal market, and establish compliance performance boundaries for marijuana licensees.

By requiring the tracking of marijuana flower and marijuana products, CTS has provided the most reliable accounting for legally produced cannabis in Oregon. For the first time, the state's production of marijuana is accounted for and there are consequences – criminal and administrative – for licensees that divert product from the regulated system.

Marijuana supply far outweighs demand in Oregon's legal market, new study says

By Noelle Crombie | The Oregonian/OregonLive | Posted February 03, 2019 at 01:25 PM | Updated February 03, 2019 at 01:26 PM

The report makes clear that even with a glut in marijuana, interest in recreational licenses has not subsided. When the state last year announced it would suspend processing applications, the agency was flooded with another 600 submissions in the two weeks before the cutoff.

While regulators acknowledged that lawmakers may need to take steps to address overproduction, they cautioned against “wholesale change” to licensing or to the market itself.

“Supply exceeding demand in and of itself is not an indicator of illegal activity that warrants drastic policy action but may instead be an indication of speculative bets and pending market corrections,” the report states.

The report notes that licenses “in good standing” have become valuable and can attract capital from outside investors eyeing future expansion of the industry if federal policy eventually permits interstate trade.

“In this way, businesses in Oregon’s recreational marijuana markets are in some ways analogous to technology start-ups,” the report notes, adding that investors are willing to take risks now in exchange for big gains in the future.

Recommendations:

- + Create a functional team, not a political board;
- + No temporary licenses
- + Timelines to create accountability:
 - + No sales until licensed cultivation
- + Event Permits for legal consumption