

MIKE DINAPOLI (CPA “NY Inactive”)

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EXECUTIVE SUMMARY

Wine and Spirits CPG Seasoned Executive – Over twenty years of experience working in medium to large organizations including wineries and retail wine brands (public and privately owned) as CFO, COO and VP capacities.

FUNCTIONAL EXPERTISE – WINE AND SPIRITS FOCUS

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|-------------------------|----------------------------|----------------------|-----------------------|
| • Financial Reporting | • Distribution & Logistics | • M&A/Due Diligence | • Banking/Financing |
| • Budget/Forecasting | • Cost Accounting | • Wine Wholesale/DTC | • Board Presentations |
| • Build Financial Teams | • Vineyard Operations | • Winery Operations | • Audits |
| • CPG | | • HR | |

EXPERIENCE

NUTRITIONAL HIGH, SAN FRANCISCO CA (CANNABIS) CHIEF FINANCIAL OFFICER (DECEMBER 2018 – JANUARY 2020)

Nutritional High is a vertically integrated manufacturing and distribution company of Cannabis based products in CO, NV, OR, WA and CA. Recruited by the Chairman of the Board to help lead and grow the company in a dynamic industry.

Accomplishments: Established Best Practices, SOPs and Fundamental Financial Strategies in a start-up of a highly regulated industry.

- **Reporting:** Developed a centralized reporting process of key performance indicators and metrics. Successfully implemented weekly Sales “Flash” reporting, Days Inventory and Receivable/Payable metrics enabling the company to better manage sales performance and real-time cash flows.
- **Business Planning and Analysis:** Presented an overall business segment analysis to the Board of Directors highlighting significant flaws in company financial fundamentals and business strategies. As a result, the company was able to pivot from a very costly in-house manufacturing strategy to a third party “white labeling” manufacturing model enabling cost effective production. Developed a breakeven analysis for the “full service” distribution segment highlighting low margins and high cost of logistics. As a result, the company was able to consider “just in time” distribution reducing high cost of capital, warehousing, and other logistical costs associated full-service distribution (taking title of product).

CLOS DU VAL, NAPA CA (WINERY) CHIEF FINANCIAL OFFICER (JANUARY 2018 – DECEMBER 2018)

Family owned winery in Stags Leap producing ultra-premium wines sold to distributors throughout the United States on a wholesale basis as well as through a retail and winery direct channels.

Accomplishments: Partnered with ownership and the board in the review and implementation of key company initiatives.

- **Vineyards:** Prepared seven-year historical cost analysis of all vineyard properties highlighting costs of operations, farming and production. The analysis enabled the company to fully understand key farming elements such as outsourcing services, yield management and the impact to profitability for both Clos Du Val wine brands and third-party grape sales.
- **Custom Crush:** Gained Board approval and successfully implemented a “custom crush” business plan providing third party contract wine making services to a significant wine company absorbing 50% of underutilized winery operations and space. As a result, the company was able to better absorb/distribute excess winery overhead up to \$1M in the first year.
- **Production Planning and Sales:** Implemented bi-weekly team production and sales meetings keeping a pulse on key financial drivers such as sales demand, inventory/vintage rollouts, expected crop yield as well cost of goods and sku margin analysis. As a result of these meetings, the company was able to better react and make timely decisions to adjust sales plans (Wholesale and DTC) modify farming costs/yield management and plan third party grape sales contracts.
- **Financing:** Successfully completed re-financing of \$10M increasing the company’s borrowing capabilities by 30% with more flexible covenants.

BOUNTY HUNTER WINE AND SPIRITS & RESTAURANT/ REN ACQ. INC. CFO/COO (JUNE 2014 – NOVEMBER 2017)

Bounty Hunter Wine and Spirits - Leading national online retailer and catalog provider of direct to consumer wine and spirits. Well established smokehouse and barbeque restaurant. REN Acquisition Inc. - Winery and holding company of operating business units Bounty Hunter Wines, Renwood Winery, Alejandro Bulgheroni Estate, Ren Ranch as well as real estate ventures in Napa and Amador counties.

Accomplishments: Inserted by ownership as CFO and shortly thereafter promoted to COO to provide focused leadership and company direction. Managed all cross functional departments of wine sales, warehouse logistics and restaurant operations establishing clear financial goals and business plans.

- **Business Review/Sales:** Review insights included key industry and company circumstances such as aging customer demographics, print media marketing strategies, scarcity of Ultra-Premium wine supply (historical growth and higher margins) as well as fundamental sales and marketing strategies. As a result, the company embarked on new strategies and additional wine sources (including introducing Bordeaux futures) with attention to better marketing and sales incentives. A more dynamic sales commissions program was developed to better align overall company sales growth goals increasing sales 20% over a twelve-month period while lowering overall sales commissions from 6% to 4%.
- **Branding & Restaurant:** Contracted a third-party marketing consulting firm to re-assess branding and company mission statement. Taking an “Omni Channel” approach, the company focused on lifestyle marketing and experience at every touch point (catalog, website, restaurant) while maintaining the overall original brand ethos of The Bounty Hunter.
- **Alejandro Bulgheroni Estate:** Successfully completed the acquisition of the Talcott property in St Helena Napa Valley from Harlan Estates. In conjunction with the acquisition, developed a ground up plan for the creation of new icon winery and ultra-premium wine brand (Alejandro Bulgheroni) collaborating with key industry players of the Napa Valley (Philippe Melka and winemaking team, Andy Beckstoffer of ToKalon Vineyards) .
- **Business Plans/Budgets:** Inserted a collaborative business review process with all key company stakeholders connecting goals and objectives to financial budgets and forecasts. Business plans included elements of successes, perceived challenges, failures as well as the competitive landscape. Presented to the board of directors a very informative and transparent approach inviting open dialog. This process enhanced communication, understanding and the accuracy of budgets and planning going forward.

CAMERON HUGHES WINE (WINE NÉGOCIANT COMPANY)

CHIEF FINANCIAL OFFICER (JUNE 2010 – JUNE 2014)

An American négociant company nationally distributed that makes and imports premium wines under several brands.

Accomplishments:

- **Financing:** Successfully refinanced the company out of expensive mezzanine financing from 20+% cost of financing down to 7% while increasing borrowing availability by \$7M.
- **Production:** In conjunction with the production team, developed production planning metrics in a high sku production business model. Managed all financial aspects of sourcing of bulk wine and “spot market” purchases as well as production contracts with grape growers and custom crush operators. Established a “pipeline report” to effectively forecast production needs with forward looking demand and sales in both wholesale and DTC channels.

FRANCIS FORD COPPOLA WINERY

CONTROLLER (JUNE 2008 – JUNE 2010)

Winery operating in Sonoma County selling wholesale premium wines throughout the U.S.

Accomplishments – Worked directly with lead bank on successful syndicate refinancing of winery expansion project in Geyserville.

THE HOBART WEST GROUPS (LEGAL SERVICES)

CONTROLLER (DECEMBER 2004 – JUNE 2008)

CHUBB COMPUTER SERVICES INC (PROPRIETARY SCHOOLS)

CONTROLLER (JULY 1999 – NOVEMBER 2004)

LYNCH AND MAYER (INVESTMENT COMPANY)

CONTROLLER (JULY 1996-JULY 1999)

LEHMAN BROTHERS (INVESTMENT COMPANY)

AVP OF EMERGING MARKETS (AUGUST 1993 – JUNE 1996)

DELOITTE AND TOUCH (PUBLIC ACCOUNTING FIRM)

CERTIFIED PUBLIC ACCOUNTANT (SEPTEMBER 1987 – AUGUST 1993)

EDUCATION

PACE UNIVERSITY – NEW YORK, NY
Bachelor of Business Administration