

Revised Agenda
Coteau Community Market
Board of Directors
July 10, 2023
1192 4th Street NW
Watertown, SD

1. Motion to approve the Revised Agenda
2. Motion to approve the minutes from the April 3, 2023 meeting
3. Financial report
 - 3.1. Checks need signed for Rockwell and Stengel orders
 - 3.2. Bulk buy report
4. Motion to amend the definition of regional in the product and producer policy
5. Capital campaign
 - 5.1. Marketing
6. Annual meeting report
 - 6.1. Discussion on annual meeting date
 - 6.2. Postcard annual meeting notice
7. Questions raised by members
 - 7.1. What do I get for my money?
 - 7.2. Why is the opening budget \$120,000?
8. Motion to reimburse Annie \$65.15 for printing (postcards, forms, and flyers)
9. Motion to approve a \$600 in-kind stock payment to A. Mullin for August 2021 through July 2023 web hosting
10. Motion to reimburse Mike \$62.23 for mileage for picking up the order in Milbank
11. Open
12. Adjournment

Coteau Community Market
Board Meeting, January 10, 2023
At 1192 4th Street NW
Watertown, SD

Meeting called to order by board chair Annie Mullin at 4:57 pm. Members present: Catherine Gjerdingen, Ron Hagen, Annie Mullin, Jan Mullin, and Mike Mullin. Also present: Roberta Hagen.

Motion by Jan and second by Catherine to approve the minutes from the January 10, 2023, meeting. Motion passed unanimously.

Motion by Catherine and second by Mike to confirm the email vote to deposit funds in a nine-month CD at Reliabank. Motion passed unanimously.

Motion by Ron and second by Catherine to accept the financial report (attached). Motion passed unanimously. During discussion Annie informed the board that the Northern Plains Sustainable Agricultural Society (NPSAS) membership had increased from \$250 a year to \$300 per year. She also pointed out that the taxes had been submitted for review. And that the QuickBooks yearly fee has increased to almost \$600 per year and that she is now working to transfer the data in QuickBooks to another program that she has found.

Motion by Ron with second by Jan to reimburse Annie \$17.80 for membership forms, flyers, and a name tag. Motion passed unanimously.

Annie reported about her experiences at the NPSAS Conference and the SD SPA meeting.

On the capital campaign, Annie reported that she has submitted a grant application to Avera and will be submitting one to Sanford.

Motion by Mike and second by Ron to approve using the CCM bags as marketing giveaway at the upcoming North Country Fiber Fair. Motion passed unanimously.

Motion by Catherine and second by Jan that the CCM sponsor a demonstration space in the vendor area of the North Country Fiber Fair. Motion passed unanimously. During discussion it was pointed out that doing this would give the market advertising for the whole fair and on Facebook.

Mike gave an update on his interaction with the First Interstate Bank.

On the open:

1. Annie showed a map of the market's regional and local market definitions and suggested that at the next meeting the definition of regional be revised.
2. Annie will be contacting the local realtors group to see if they will make a donation and if they would like her to speak at their meeting.
3. Jan said that she is going to contact Jan DeBerg about helping us talk with local businesses

Meeting adjourned at 5:54 p.m.

Mike Mullin, Secretary

Annie Mullin, Chair

Approved Date

Financial Report

July 7, 2023

	Details	Total	
Balance April 2, 2023		\$2,977.04	
<i>Income</i>			
Membership equity		\$0.00	
Individual	\$0.00		
Institutional	\$0.00		
Student	\$0.00		
Stock		\$0.00	
Donations		\$0.00	
Member sales		\$1,082.30	
Non-member sales		\$188.50	
Sales tax collected		\$82.59	2023 Q2
Sales tax collection allowance		\$1.24	2023 Q2
Total income		\$1,354.63	
<i>Expenses</i>			
Administration		-\$213.76	CPA
COGS		-\$270.00	steak burger
Fixtures		\$0.00	
Governance		-\$82.59	postcards, postcard stamps
Legal			
Marketing		-\$216.24	nametag, forms, domain renewal, plugin
Operating		-\$27.50	credit card fees
Sales tax remitted		-\$82.61	2023 Q2
Taxes		\$0.00	
Total expenses		-\$892.70	
Balance July 7, 2023		\$3,438.97	Reliabank checking account
Reliabank CD		\$25,000.00	deposited March 2, 2023; matures December 2, 2023

2023 South Dakota State Sales Tax Remitted by Coteau Community Market

Quarter	Sales tax state	Sales tax Wtn	Sales tax total	Taxable total	Tax due	Tax collection allowance earned (1.5% of taxes collected)	Amount remitted	Date remitted	Confirmation number
Q1	\$0.000	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00	\$0.00	04/02/2023	1142027822463842285
Q2	\$57.19	\$25.42	\$82.61	\$1,270.80	\$82.61	\$1.24	\$81.37	07/11/2023	1164016822463977135
Q3	\$0.000	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00			
Q4	\$0.000	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00			
Total	\$57.190	\$25.420	\$82.610	\$1,270.80		\$1.24	\$81.37		

Coteau Community Market Producer Regions

Local Producer Area



Coteau Community Market



150 mile radius

Regional Producer Area



Iowa



Minnesota



Montana



Nebraska



North Dakota



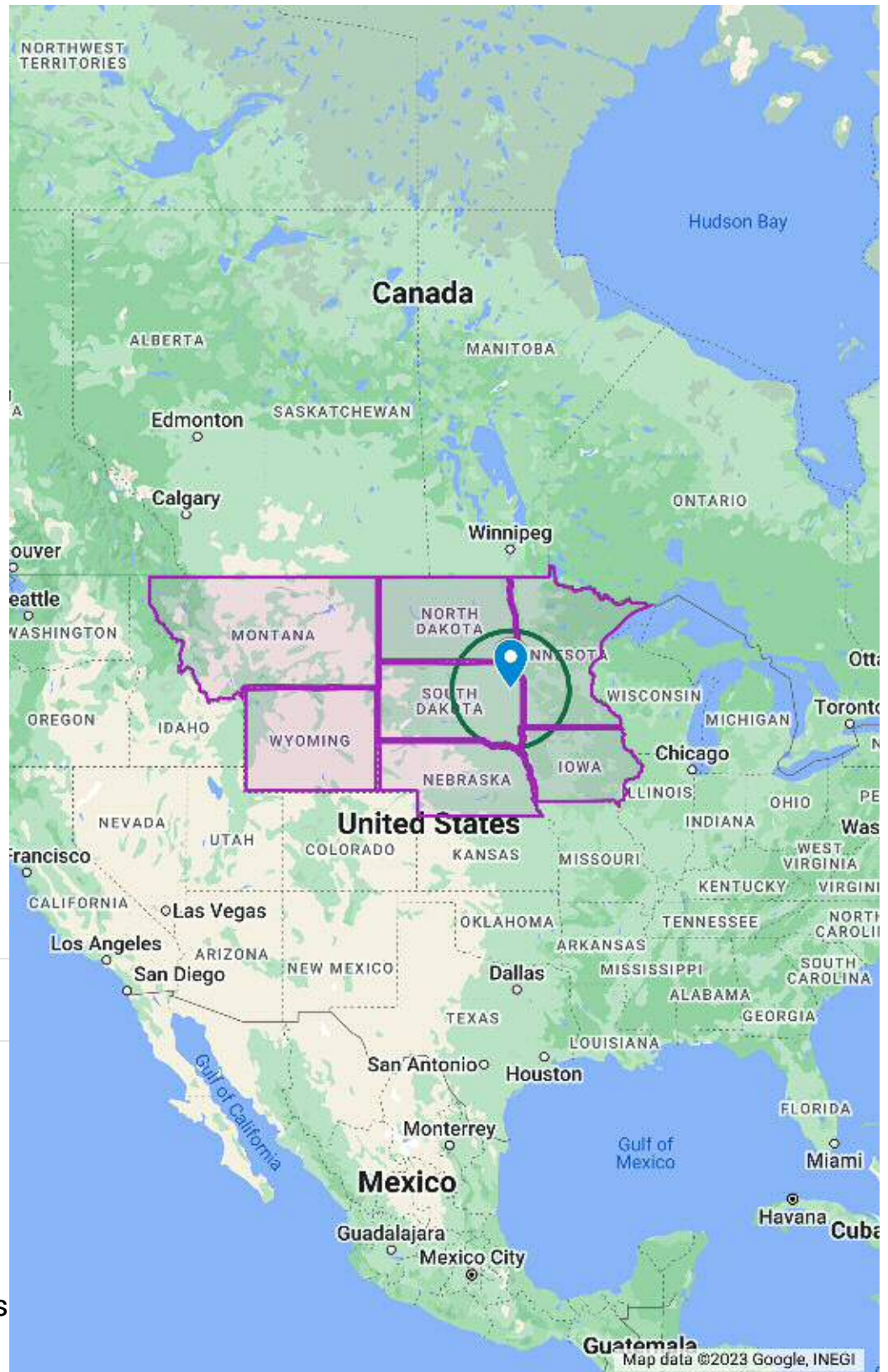
South Dakota



Wyoming

Untitled layer

150 radius circle encompassing the area we define as local. The regional area includes the remaining portions of South Dakota, North Dakota, and Minnesota, as well as the rest of the states that touch SD.



Coteau Community Market 2019 Annual Report to Members

STATEMENT OF ACTIVITIES

REVENUE	2018
Donations & Grants	\$0.00
Sales	\$0.00
Other	\$0.00
TOTAL REVENUE	\$0.00

EXPENSES	2018
Accounting & Taxes	\$0.00
Cost of Goods Sold	\$0.00
Legal	\$150.00
Marketing	\$147.25
Meetings	\$0.00
Other	\$6.70
TOTAL EXPENSES	\$303.95

STATEMENT OF FINANCIAL POSITION

ASSETS	2018
Cash & cash equivalents	\$596.05
Receivables	\$0.00
Other assets	\$0.00
TOTAL ASSETS	\$596.05

LIABILITIES AND EQUITY	2018
Restricted donations	\$0.00
Payables	\$0.00
Total Liabilities	\$0.00
Member equity	\$900.00
Class B stock	\$0.00
Retained earnings & net income/loss	-\$303.95
Total Equity	\$596.05
TOTAL LIABILITIES AND EQUITY	\$596.05

Coteau Community Market 2020 Annual Report to Members

STATEMENT OF ACTIVITIES

REVENUE	2019	2018
Donations & Grants	\$0.00	\$0.00
Sales	\$171.50	\$0.00
Other	\$0.00	\$0.00
TOTAL REVENUE	\$171.50	\$0.00

EXPENSES	2019	2018
Accounting & Taxes	\$363.94	\$0.00
Cost of Goods Sold	\$58.28	\$0.00
Legal	\$50.00	\$150.00
Marketing	\$2,571.71	\$147.25
Meetings	\$313.54	\$0.00
Other	\$67.03	\$6.70
TOTAL EXPENSES	\$3,424.50	\$303.95

STATEMENT OF FINANCIAL POSITION

ASSETS	2019	2018
Cash & cash equivalents	\$4,774.19	\$596.05
Receivables	\$0.00	\$0.00
Other assets	\$0.00	\$0.00
TOTAL ASSETS	\$4,774.19	\$596.05

LIABILITIES AND EQUITY	2019	2018
Restricted donations	\$0.00	\$0.00
Payables	\$11.14	\$0.00
Total Liabilities	\$11.14	\$0.00
Member equity	\$7,220.00	\$900.00
Class B stock	\$1,100.00	\$0.00
Retained earnings & net income/loss	-\$3,556.95	-\$303.95
Total Equity	\$4,763.05	\$596.05
TOTAL LIABILITIES AND EQUITY	\$4,774.19	\$596.05

Coteau Community Market 2021 Annual Report to Members

STATEMENT OF ACTIVITIES

REVENUE	2020	2019
Donations & Grants	\$0.00	\$0.00
Sales	\$1,342.63	\$171.50
Other	\$0.00	\$0.00
TOTAL REVENUE	\$1,342.63	\$171.50

EXPENSES	2020	2019
Accounting & Taxes	\$215.00	\$363.94
Cost of Goods Sold	\$892.74	\$58.28
Legal	\$60.00	\$50.00
Marketing	\$1,393.27	\$2,571.71
Meetings	\$330.04	\$313.54
Other	\$19.53	\$67.03
TOTAL EXPENSES	\$2,910.58	\$3,424.50

STATEMENT OF FINANCIAL POSITION

ASSETS	2020	2019
Cash & cash equivalents	\$6,186.54	\$4,774.19
Receivables	\$0.00	\$0.00
Other assets	\$10.00	\$0.00
TOTAL ASSETS	\$6,196.54	\$4,774.19

LIABILITIES AND EQUITY	2020	2019
Restricted donations	\$0.00	\$0.00
Payables	\$0.00	\$11.14
Total Liabilities	\$0.00	\$11.14
Member equity	\$9,000.00	\$7,220.00
Class B stock	\$2,200.00	\$1,100.00
Retained earnings & net income/loss	-\$5,003.46	-\$3,556.95
Total Equity	\$6,196.54	\$4,763.05
TOTAL LIABILITIES AND EQUITY	\$6,196.54	\$4,774.19

Coteau Community Market 2022 Annual Report to Members

STATEMENT OF ACTIVITIES

REVENUE	2021	2020
Donations & Grants	\$6,380.75	\$0.00
Sales	\$2,197.71	\$1,342.63
Other	\$101.72	\$0.00
TOTAL REVENUE	\$8,680.18	\$1,342.63

EXPENSES	2021	2020
Accounting & Taxes	\$202.60	\$215.00
Cost of Goods Sold	\$1,596.45	\$892.74
Legal	\$50.00	\$60.00
Marketing	\$997.98	\$1,393.27
Meetings	\$53.10	\$330.04
Other	\$279.74	\$19.53
TOTAL EXPENSES	\$3,179.87	\$2,910.58

STATEMENT OF FINANCIAL POSITION

ASSETS	2021	2020
Cash & cash equivalents	\$27,561.29	\$6,186.54
Receivables	\$0.00	\$0.00
Other assets	\$3,764.75	\$10.00
TOTAL ASSETS	\$31,326.04	\$6,196.54

LIABILITIES AND EQUITY	2021	2020
Restricted donations	\$500.00	\$0.00
Payables	\$29.19	\$0.00
Total Liabilities	\$529.19	\$0.00
Member equity	\$15,100.00	\$9,000.00
Class B stock	\$15,200.00	\$2,200.00
Retained earnings & net income/loss	\$496.85	-\$5,003.46
Total Equity	\$30,796.85	\$6,196.54
TOTAL LIABILITIES AND EQUITY	\$31,326.04	\$6,196.54

Coteau Community Market 2023 Annual Report to Members

STATEMENT OF ACTIVITIES

REVENUE	2022	2021
Donations & Grants	\$100.10	\$6,380.75
Sales	\$1,665.59	\$2,197.71
Other	\$202.06	\$101.72
TOTAL REVENUE	\$1,967.75	\$8,680.18

EXPENSES	2022	2021
Accounting & Taxes	\$716.99	\$202.60
Cost of Goods Sold	\$1,173.97	\$1,596.45
Legal	\$50.00	\$50.00
Marketing	\$482.93	\$997.98
Meetings	\$101.59	\$53.10
Other	\$72.38	\$279.74
TOTAL EXPENSES	\$2,597.86	\$3,179.87

STATEMENT OF FINANCIAL POSITION

ASSETS	2022	2021
Cash & cash equivalents	\$28,902.04	\$27,561.29
Receivables	\$0.00	\$0.00
Other assets	\$3,764.75	\$3,764.75
TOTAL ASSETS	\$32,666.79	\$31,326.04

LIABILITIES AND EQUITY	2022	2021
Restricted donations	\$400.00	\$500.00
Payables	\$0.05	\$29.19
Total Liabilities	\$400.05	\$529.19
Member equity	\$16,500.00	\$15,100.00
Class B stock	\$15,900.00	\$15,200.00
Retained earnings & net income/loss	-\$133.26	\$496.85
Total Equity	\$32,266.74	\$30,796.85
TOTAL LIABILITIES AND EQUITY	\$32,666.79	\$31,326.04