

Agenda
Coteau Community Market
Board of Directors
January 8, 2024
Via Google Meet

1. Motion to approve the minutes from the October 2, 2023 meeting
2. Financial report
3. NPSAS conference
4. Capital campaign
5. Open
6. Adjournment

Coteau Community Market
Board Meeting, October 2, 2023
At 1192 4th Street NW
Watertown, SD

Meeting called to order by board chair Annie Mullin at 5:35 pm. Members present: Catherine Gjerdingen, Ron Hagen, Annie Mullin, Jan Mullin, and Mike Mullin. Also present: Roberta Hagen.

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

Annie presented the Financial Report.

Motion by Jan to reimburse Annie \$61.57 for mileage to Milbank to attend the Stengel open house. Second by Ron. Motion passed unanimously. Annie shared many things about Stengel especially how clean their place was and how it is that their product are so superior.

On the capital campaign, Annie commented about the links to Board for possible grants.

Annie reported that she had gotten no reply from the small business administration. She also reported that Grow South Dakota and the Small Business Administration only do loans, they do not have grants.

On the open:

Annie reported that a member has requested a refund of his membership. Mike will reply to his email and point out to him that memberships are not refundable as stated on the membership form.

Meeting adjourned at 6:05 p.m.

Mike Mullin, Secretary

Annie Mullin, Chair

Approved Date

Financial Report

January 7, 2024

	Details	Total
Balance October 1, 2023		\$2,479.08

Income

Membership equity		\$0.00
Individual	\$0.00	
Institutional	\$0.00	
Student	\$0.00	
Stock		\$0.00
Donations		\$60.00
Interest		\$768.49
Member sales		\$0.00
Non-member sales		\$0.00
Sales tax collected		\$0.00
Sales tax collection allowance		\$0.00
Total income		\$828.49

interest earned from 9 month CD (matured Dec. 2, 2023)

Expenses

Administration		-\$111.57
Banking		-\$1,000.00
COGS		\$0.00
Governance		\$0.00
Marketing		\$0.00
Operating		\$0.00
Sales tax remitted		\$0.00
Taxes		\$0.00
Total expenses		-\$1,111.57

mileage reimbursement, annual report filing fee
added to new CD

Balance January 7, 2024		\$2,196.00
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Reliabank checking account

Reliabank CD		\$26,000.00
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deposited Dec. 4, 2023; matures Nov. 4, 2024

Total cash on hand		\$28,196.00
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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	\$0.00	10/01/2023	1130501822464113901
Q4	\$0.000	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00	\$0.00	01/07/2024	1162404822464257030
Total	\$57.190	\$25.420	\$82.610	\$1,270.80		\$1.24	\$81.37		