

Coteau Community Market
2025 Annual Membership Meeting Agenda
June 14, 2025
12:00 pm
Home of Jan & Mike Mullin
Watertown, SD

1. Approve 2024 Annual Meeting Minutes
2. Financial Report
3. Capital Campaign Report
4. Board Member Vote
5. Report on Membership
6. Location
7. Report of the Chair
8. Open
9. Adjournment

Coteau Community Market
Annual Membership Meeting
June 8, 2024

Meeting called to order at 12:01 p.m. at 1192 4th Street NW in Watertown by Board Chair Annie Mullin. Ten members physically present: Barb Brinkman, Elmer Brinkman, Catherine Gjerdingen, Ron Hagen, Annie Mullin, Jan Mullin, Mike Mullin, Marilyn Petersen, Mary Redlin, Sheila Moehring. Voting electronically: Jen Moos, Ty Moos, Brandy Fenenga. This constituted a quorum of the membership. Others present: Harley Petersen.

NOTE: Minutes for 2023, the financial report, and ballot to vote were sent to all members prior to the meeting with directions on how to vote electronically.

Vote to approve 2023 Annual Meeting Minutes. Passed unanimously.

Vote to reelect Ron Hagen. Passed unanimously.

Vote to reelect Annie Mullin. Passed unanimously.

Annie went through the financial report pretty much line by line and answered any questions that people had.

Capital Campaign: Annie reported on grants she has applied for.

Membership Report: Annie Mullin reported no new individual members added in 2023, for a total of 146.

Location: Annie reported that the 5 West Kemp location has been rented. We looked at another location owned by the same property owner. The owner has now gone out of business. So far we have now looked at 15 different locations.

Open:

- Annie said that the Board is evaluating the possibility of doing a half-size store depending upon the budget and location with the funds that we currently have.
- Sheila mentioned that she had been involved in the startup of a co-op in 70s that was done in the garage of one of the members. Annie explained some of the issues why that is not a viable option. (Too many competitors now, unlike in the 70s when many co-ops started. CCM couldn't even begin to compete in a number of ways.)

Meeting adjourned at 12:31 p.m.

Mike Mullin, Secretary

Annie Mullin, Chair

Approved Date

Coteau Community Market

2025 Annual Report to Members

STATEMENT OF ACTIVITIES

REVENUE	2024	2023
Donations & Grants	\$0.00	\$60.00
Sales	\$0.00	\$1,457.96
Other	\$1,205.47	\$769.73
TOTAL REVENUE	\$1,205.47	\$2,287.69
EXPENSES		
Accounting & Taxes	\$234.00	\$225.00
Cost of Goods Sold	\$0.00	\$1,112.15
Legal	\$50.00	\$50.00
Marketing	\$212.87	\$1,446.82
Meetings	\$491.74	\$763.43
Other	\$5.72	\$350.61
TOTAL EXPENSES	\$994.33	\$3,948.01

STATEMENT OF FINANCIAL POSITION

ASSETS	2024	2023
Cash & cash equivalents	\$28,654.68	\$28,155.26
Receivables	\$0.00	\$0.00
Other assets	\$3,764.75	\$3,764.75
TOTAL ASSETS	\$32,419.43	\$31,920.01
LIABILITIES AND EQUITY		
Restricted donations	\$400.00	\$400.00
Payables	\$0.00	\$11.72
Total Liabilities	\$400.00	\$411.72
Member equity	\$16,500.00	\$16,500.00
Class B stock	\$17,100.00	\$16,800.00
Retained earnings & net income/loss	-\$1,580.57	-\$1,791.71
Total Equity	\$32,019.43	\$31,508.29
TOTAL LIABILITIES AND EQUITY	\$32,419.43	\$31,920.01

Coteau Community Market

2024 Annual Report to Members (Amended)

STATEMENT OF ACTIVITIES

REVENUE	2023	2022
Donations & Grants	\$60.00	\$100.10
Sales	\$1,457.96	\$1,665.59
Other	\$769.73	\$202.06
TOTAL REVENUE	\$2,287.69	\$1,967.75
EXPENSES	2023	2022
Accounting & Taxes	\$225.00	\$716.99
Cost of Goods Sold	\$1,112.15	\$1,173.97
Legal	\$50.00	\$50.00
Marketing	\$1,446.82	\$482.93
Meetings	\$763.43	\$101.59
Other	\$350.61	\$72.38
TOTAL EXPENSES	\$3,948.01	\$2,597.86

STATEMENT OF FINANCIAL POSITION

ASSETS	2023	2022
Cash & cash equivalents	\$28,155.26	\$28,902.04
Receivables	\$0.00	\$0.00
Other assets	\$3,764.75	\$3,764.75
TOTAL ASSETS	\$31,920.01	\$32,666.79
LIABILITIES AND EQUITY	2023	2022
Restricted donations	\$400.00	\$400.00
Payables	\$11.72	\$0.05
Total Liabilities	\$411.72	\$400.05
Member equity	\$16,500.00	\$16,500.00
Class B stock	\$16,800.00	\$15,900.00
Retained earnings & net income/loss	-\$1,791.71	-\$133.26
Total Equity	\$31,508.29	\$32,266.74
TOTAL LIABILITIES AND EQUITY	\$31,920.01	\$32,666.79

The 2024 financial report was amended while working on the 2023 federal taxes after the annual meeting. All changes are in the 2023 column.

**COTEAU COMMUNITY MARKET
2025 ANNUAL MEMBERSHIP
MEETING OFFICIAL BALLOT**

BOARD OF DIRECTORS

To vote for a candidate: check the box to the left of the candidate's name. Candidates are listed in order alphabetically by last name.

FOR TERMS ENDING JUNE 2028: PLEASE
VOTE FOR UP TO THREE BOARD MEMBERS

☐ Jen Moos ☐ Jan Mullin ☐ Mike Mullin

☐ _____ (Write-in)

**APPROVE 2024 ANNUAL MEETING
MINUTES**

☐ Yes ☐ No

To vote electronically, please copy and paste the following in an email to **info@coteau.coop**:

Board members (choose up to three):

Jen Moos:

Jan Mullin:

Mike Mullin:

Write in:

Approve 2024 meeting minutes:

Type yes or no after each line item, so it is crystal clear how you are voting. Thanks for taking a few minutes to vote!