

Coteau Community Market Board of Directors
Minutes of the March 2, 2021
Special Meeting
Virtual Meeting via Google Meet

Board Chair Annie Mullin called the meeting to order at 7:30 p.m. Members participating: Annie Mullin, Michelle Turbak, Mike Mullin, Jan Mullin, Jen Moos, Bruce Stauffer, and Stacy Roberts.

Annie shared that the location we had been looking at sold last summer, recently she found a smaller space in a much bigger building that would allow us to expand in place, as well as fitting all the needs we have for a location that would allow us to open a bare minimum store that we can open next year.

She also reread the Guide to starting a locally scaled, local foods cooperative, which is about a co-op in Gloversville, NY (small town to the northwest of Albany, fairly comparable to Watertown). They started their co-op in 2011 on a shoestring budget of about \$35,000. They're still going ten years later, and they've expanded and moved to a bigger spot. Their focus is like ours: local food. It's a rarity in that they, like us, don't want to be just another organic grocery store. It's also one of the only ones where that's the main focus.

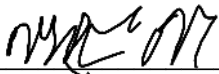
After updating the startup and five-year operating budgets, the breakdown of the number of investments needed to raise what we'd need, the updated business plan, and the "What makes Coteau Community Market different?" graphics handout, Annie and Michelle met with Chris Schilken of the Watertown Development Company (WDC) on Thursday, Feb. 25th, at 8:30 a.m. to ask if the WDC could help with:

- 1) buying a location (which we have to have to apply for the grant)
- 2) help raising the \$125,000 in matching funds so we can apply for the full \$500,000 grant
- 3) making connections with businesses in town that need a quality of life amenity like the market in order to attract employees.

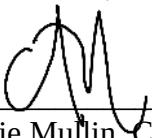
Chris' response was positive and he said he would take it to the WDC board at their March 10th meeting.

Group discussion favored the idea of a smaller startup.

Meeting ended at 8:05 p.m.



Mike Mullin, Secretary



Annie Mullin, Chair

April 15, 2021

Approved Date