

**Coteau Community Market
Annual Membership Meeting Draft
June 12, 2021
McKinley Park, Watertown, SD**

Meeting called to order at 1 pm at McKinley Park by Board Chair Annie Mullin. 12 members present (Mary Antrim, Brad Drake, Maria Gruener, Ron/Roberta Hagen, Carl/Joan Hohnstadt, Colleen Lindberg, Jen Moos, Annie/Jan Mullin, Bruce Staufer) constituting a quorum of the membership. A. Mullin introduced Brad Drake, board member appointed to complete Michelle Turbak's term, ending 2022. 5 board members present: Annie Mullin, Brad Drake, Bruce Staufer, Jen Moos, Jan Mullin. Absent: Mike Mullin and Stacy Roberts.

Motion to approve 2020 Annual Meeting documents (minutes, financial report): Colleen Lindberg motioned, Mary Antrim seconded. Passed unanimously.

Board elections by ballot: Annie Mullin and Maria Gruener elected unanimously for 3 yr. terms.

Membership Report: A. Mullin reported 80 individual members, 2 institutional. \$120 equity returned to co-op in 2020 (one death, two moved).

Financial Report as of December 31, 2020: \$2,200 in stock (\$1,400 in cash, \$800 in-kind from logo contest and stock in-kind for A. Mullin IT work). \$6,186.54 checking account balance. \$10 equity in Frontier Co-op Membership.

Bulk Sales for 2021: Prairie Road Organic Seed (ND) and Stengel/Rockwell (Milbank) bulk grains. Net profit \$449.89. More participants, fewer \$ spent. Breaking down bulk sales not do-able. Need dedicated space.

Legal Obligations: Federal taxes submitted on time after reviewed by Wegner CPA, state sales taxes remitted on time with \$1.44 collection allowance returned to CCM. The only license the market is required to have is state sales tax license, which is in good standing.

Location: 5 West Kemp. ~976 sq. ft. Letter of intent in the works, affordable terms. Rate will increase as sales grow, capped at \$1500 per month. Little in the way of renovation needed: painting, cleaning. Owner will remove carpet and glue from terrazzo floor, repair ceiling in back room, replace sink which the co-op will purchase. Painting and cleaning will be volunteer activity. \$120,000 need to open doors on a shoestring: 120 people, \$1,000 each stock or donation would do it. An anonymous investor is putting up \$20,000 for matching fund raising. Equipment includes 3-door cooler, chest freezer, bulk bins, POS system, grain mill, water purifier, shelving, and counter space.

Capital Campaign and Marketing: the remainder of the meeting drew suggestions for getting the word out about CCM and our capital campaign: 605 Magazine (Brad Drake), local radio (Tim Williams), article in Watertown Public Opinion (Maria Gruener), SDPB (Jen Moos will look into), Keloland (A. Mullin will find local reporter and Ron will check in SF) and post card mailings. The slogan "pay the farmer or pay the pharmacy" was mentioned.

Adjourned 2:30 pm.

Respectfully submitted,
Jan Mullin, Acting Secretary