

Agenda
Coteau Community Market
Board of Directors
July 8, 2024
1192 4th Street NW
Watertown, SD

1. Motion to approve the minutes from the April 8, 2024, meeting
2. Financial report
3. Capital campaign
4. Motion to approve \$24 reimbursement to Annie for annual meeting postcard printing
5. Motion to approve \$300.00 in-kind stock to Annie for website hosting August 2023 through July 2024
6. Discussion about opening a scaled back store
7. Annual meeting
8. Open
9. Adjournment

Coteau Community Market
Board of Directors
April 8, 2024
1192 4th Street NW
Watertown, SD

Chair Annie Mullin called meeting to order at 4:02. All board members present: A Mullin, Chair, Ron Hagen, Treasurer, M Mullin, Secretary, Catherine Gjerdingen, and J Mullin.

1. Motion to approve the minutes from the January 8, 2024, meeting. Catherine moved and Ron seconded. Passed unanimously.
2. Financial report: Annie explained the first quarter sales taxes were zero (\$0.00) even though that is not entered in the report.
3. Capital campaign. Working on wording to apply for grants.
4. Annie said that her volunteer time for the NPSAS conference should cover the CCM membership for eight (8) years.
5. Motion to approve reimbursement of \$128.64 to Annie for mileage to Aberdeen for NPSAS (Removed from agenda because it was just an update on the actual mileage cost.)
6. Discussion about opening a scaled back store occurred. The consensus was that it is a good idea and should be studied with the goal of opening in May 2025 if possible.
7. The annual meeting will be held in the Mullin backyard at 1192 Fourth Street NW on June 8th. Annie will send postcards again, but needs to check on the raised postage cost.
8. Open -- None

Meeting adjourned at 4:31 pm.

Mike Mullin, Secretary

Annie Mullin, Chair

Approved Date

Financial Report

July 7, 2024

	Details	Total	
Balance April 7, 2024		\$1,765.00	
<i>Income</i>			
Membership equity		\$0.00	
Stock		\$300.00	
Donations			
Interest			
Member sales		\$189.00	grains (10/10/2023)
Non-member sales		\$0.00	
Sales tax collected		\$11.72	2023 Q4
Sales tax collection allowance		\$0.00	
Total income		\$500.72	
<i>Expenses</i>			
Administration		-\$13.26	supplies for NCFE table sign (9/9/2023), mailed 2022 taxes (10/10/2023)
Banking			
COGS		-\$189.00	Belle Valley Ancient Grains (10/2/2023)
Fixtures		\$0.00	
Governance		-\$78.16	postage and postcards for annual meeting
Marketing		-\$163.45	website plugin (10/10/23) & theme, domain renewal
Operating		\$0.00	
Sales tax remitted		\$0.00	
Taxes		-\$17.44	2023 Q4 amended sales tax return submitted, with late payment interest
Total expenses		-\$461.31	
Balance July 7, 2024		\$1,804.41	Reliabank checking account
Reliabank CD		\$26,649.17	deposited Dec. 4, 2023; matures Nov. 4, 2024
interest earned	\$649.17		deposited May 31, 2024
Total cash on hand		\$28,453.58	

2024 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	04/03/2023	1124029822464399161
Q2	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	07/06/2024	1151207822464536242
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	\$0.000	\$0.000	\$0.000	\$0.00		\$0.00	\$0.00		

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	Late payment penalty interest	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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	01/07/2024	1162404822464257030
Q4 amended	\$7.938	\$3.780	\$11.718	\$189.00	\$11.72	\$5.72	\$0.00	\$17.44	07/06/2024	1151030822464536241
Total	\$57.190	\$25.420	\$82.610	\$1,270.80	\$94.33	\$5.72	\$1.24	\$98.81		