

Coteau Community Market
Board of Directors
February 3, 2025
1192 4th Street NW
Watertown, SD

Chair Annie Mullin called meeting to order at 3:23 pm. All board members present: Annie Mullin, Chair, Ron Hagen, Treasurer, Mike Mullin, Secretary, Catherine Gjerdingen, and Jan Mullin.

1. Motion to approve the minutes from the July 8, 2025, meeting. Catherine moved and Ron seconded. Passed unanimously.

2. Financial report: Annie explained the report.

- \$300 in kind for website hosting for July 2024 – July 2025

3. Annie reported the following about the capital campaign:

- We did not get the Sanford grant.
- That \$2,260.63 has been reimbursed from our fiscal sponsor (Cooperative Development Fund of Cooperative Development Services).
- Healthy Food Financing Initiative (funded in 2021) grant application is open. It will be August before we learn if we receive the grant. If the grant is received it will cover the cost of all equipment for startup. Start up money to begin, no operations (salary, utilities, etc.) included. Opening expenses could include all the equipment (cooler, freezer, bins, tables, POS, opening inventory.)

Eligibility requirements include:

- Providing staples and perishable food
- Be in eligible area (most of Watertown is) low income or adjacent
- Food retail store that accepts SNAP

The deadline for Request For Application is March 3. Application requires EIN, SAM numbers in which the co-op is current. Actual application, the second round, on May 1. Results in August.

Projected fixtures/equipment budget if grant not received discussed. Scaled down is \$20,000; full budget is still around \$60,000. With the grant, we could get all of the bulk bins desired, as well as all the equipment on the wishlist, including the point of sale system needed to operate (sales, records, ordering and inventory, membership, etc.). If the grant is received, can go with the POS system many small groceries use (EGRS), which costs around \$40,000.

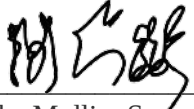
Annie reported that in working on the grant she found some things that had gone down in cost and some that had gone up.

4. There was discussion about 3-4 potential locations. The consensus was that we need to continue looking for a location.

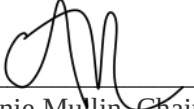
5. Open – Catherine suggested that when the store is opened, a map showing the location of local and regional producers be posted.

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Adjourned 4:05 pm



Mike Mullin, Secretary



Annie Mullin, Chair

May 19, 2025
Approved Date