

Agenda  
Coteau Community Market  
Board of Directors  
May 19, 2025  
420 9th ST SE  
Watertown, SD

1. Motion to approve the minutes from the February 3, 2025, meeting
2. Financial report
  - 2.1. Taxes
  - 2.2. Motion to approve \$300 in-kind stock to Annie for website hosting, July 2025-July 2026
3. Capital campaign
  - 3.1. HFFI grant application
4. Location
5. Annual meeting
  - 5.1. Date
  - 5.2. Location
  - 5.3. Bulk order
6. Open
7. Adjournment

Coteau Community Market  
Board of Directors  
February 3, 2025  
1192 4<sup>th</sup> 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.

Coteau Community Market  
Board of Directors  
February 3, 2025

Adjourned 4:05 pm

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Mike Mullin, Secretary

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Annie Mullin, Chair

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Approved Date

Draft

## Financial Report

May 19, 2025

	Details	Total	
<b>Balance January 31, 2025</b>		\$1,449.21	
<i>Income</i>			
Donations		\$2,260.63	CDF of CDS reimbursement grant
Interest		\$500.94	second interest payment on 11 month CD
Total income		\$2,761.57	
<i>Expenses</i>			
Banking		-\$2,794.63	added to 5 month CD
Governance		-\$88.83	annual meeting postcards and stamps
Total expenses		-\$2,883.46	
<b>Balance May 18, 2025</b>		<b>\$1,327.32</b>	Reliabank checking account
<b>Reliabank CD</b>		<b>\$30,000.00</b>	deposited Apr. 15, 2025; matures Sept. 15, 2025
interest earned	\$500.94		deposited Apr. 15, 2024 (interest earned on previous 11 month CD)
<b>Total cash on hand</b>		<b>\$31,327.32</b>	

**2025 South Dakota State Sales Tax Remitted by Coteau Community Market**

<b>Quarter</b>	<b>Sales tax state</b>	<b>Sales tax Wtn</b>	<b>Sales tax total</b>	<b>Taxable total</b>	<b>Tax due</b>	<b>Tax collection allowance earned (1.5% of taxes collected)</b>	<b>Amount remitted</b>	<b>Date remitted</b>	<b>Confirmation number</b>
Q1	\$0.000	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00	\$0.00	04/15/2025	1115310822464996291
Q2	\$0.000	\$0.000	\$0.000	\$0.00	\$0.00	\$0.00			
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			
<b>Total</b>	\$0.000	\$0.000	\$0.000	\$0.00		\$0.00	\$0.00		