



The Cove of Lake Geneva Condominium Association
Board of Directors' Meeting Minutes May 12, 2026

Location: The Cove of Lake Geneva

Room: Map

Time: 5:00 pm

BOARD OF DIRECTORS

Mark Stelter	President
Donna Wallner	Vice President
Mark Mallerdino	Treasurer
Jane Finkenbine	Secretary
Janet Letto	Member, Special Projects

COVE STAFF

Sam Kelly – General Manager

1. CALL TO ORDER Meeting called to order at 5:03 pm
2. ROLL CALL Present: Stelter, Wallner, Finkenbine, Letto, Mallerdino (virtual)
3. APPROVAL OF MINUTES Minutes from the March Board meeting approved unanimously. Motion to approve by Janet Letto. Second by Donna Wallner
4. BOARD PRESIDENT REPORT:
Nominations for the 3 open Board seats are due by May 15. Send nominations to:
covelgboard@gmail.com
May 29 is the due date for signed rental agreements. We have received 110 signed agreements to date
Notice that all owners must stop at the desk to notify that they are staying in their unit and to obtain a key card. This applies to those on the rental program and those not on the rental program
Reminder that our bylaws (and city code) prohibit permanent residence in your unit. Please refer to the bylaws as to language on length of stay
5. BOARD TREASURER REPORT:
Account balance (non- FF&E) as of May 12, 2026: \$220,000
FF&E account is \$219,000

We had several large, unplanned expenses due to the flooding and sprinkler head issues, but we are heading into high season which should help our cash flow
Payroll is currently running \$15,000 less than this time last year
Cove team is reviewing all contracts to look for more savings. We have ended our contract with CLA, as all accounting will be done in-house.

6. GENERAL MANAGER REPORT:

Sam Kelly, General Manager, gave the following report:

- All units in the rental program have been reclassified and nightly prices reflected. Units are poolside, preserve-side or parking lot view. Nightly rates are \$30 more for poolside. \$20 more for preserve-side
- Staffing changes include a new director of housekeeping, new salesperson. Sadly, Mitchell Whelan, our Assistant General Manager is leaving his position to take a job in Florida.
- Through a partnership with Lake City Social, we will now offer banquet menus for our event rentals. Lake City Social will also run our summer pool cabana bar
- 8 units have completed full renovations in the last few months. A reminder to all owners that vendors working in your units must check in at the front desk. Staff need 24-hour notice for deliveries. 48-hours' notice for water shut-off
- Owners should now use the email owners@coveoflakegeneva.com for all requests, including reserving your unit for a stay
- Sam and Steve are now on the board for the Lake Geneva Business Improvement District. The Cove is also now a member of the Geneva West Chamber of Commerce
- Owner statements will look different for April. The first half of the month will include information from Lodgical. The final 16 days of the month will be statement information from Agilysys. All statements going forward (May on) will be Agilysys
- Demand is high. We are already at 70% occupancy for Memorial Weekend
- Plan is to have the new portal for owners live by mid-July
- Keurig coffee makers are being replaced in all units in the rental programs. Staff get complaints often and requests for multi-cup coffee makers. We are replacing these with 12 cup coffee makers. This process will be completed one floor at a time, so that we can use the remaining k-cups.

7. BOARD MEMBER REPORTS:

Janet Letto reported that letters will go out next week to the first list of owners with units needing upgrading. Each letter will be specific on the upgrades needed for that unit to remain in the rental program. Owners will have 90 days to submit a written plan for upgrades, then another 90 days for work to be completed

Donna Wallner reported that owners should be aware that their annual statements will include two statements. One with information from Lodgical and the other with information from Agilysys

8. OLD BUSINESS:

- A. Our vote to amend our bylaws to allow electronic voting passed. Watch for an email with details on electronic voting for our upcoming Board of Directors election.
- B. By mid-April, our reservation system will be completely switched from Lodgical to Agilysys

9. NEW BUSINESS

- A. Motion made to require all owners to notify Cove management when staying in their unit. Motion by Mark Stelter. Second by Jane Finkenbine. Approved by voice vote, 5-0
- B. A reminder to all owners to submit their plan for updating their unit to the Board, prior to starting work
- C. Staff and Board members continue to look for improvements and transparency in the rotation process. Using the Agilysys software for room reservations should help with this. We will continue to monitor and report to owners at future board meetings

10. OWNER COMMENTS & QUESTIONS

- How many owners are receiving letters about updating their units? *10 to start.*

11. ADJOURNMENT

The Board of Directors meeting adjourned at 6:15 pm

Respectfully submitted,

Jane Finkenbine

Secretary, Cove of Lake Geneva Board of Directors

In order to implement electronic voting for the Cove of Lake Geneva Owners Association, we must amend the bylaws to allow such action. The Board approved in a vote of 5-0 to send the following amendment to all owners for consideration:

**THE COVE CONDOMINIUM ASSOCIATION, INC.
RESOLUTION OF THE MEMBERS
APPROVING AN AMENDMENT TO THE BYLAWS OF THE ASSOCIATION**

WHEREAS, the Members of the Cove Condominium Association, Inc. (“Association”) have been asked to consider an amendment to the Bylaws by adopting Section 4.10 whereby virtual or video meetings of the Members shall be authorized; and

WHEREAS, the Members of the Association do intend by this Resolution to approve said proposed amendment to the Bylaws.

NOW, THEREFORE, be it resolved by the Members of the Association as follows:

1. Recitals Incorporated By Reference. The recitals set forth above are incorporated herein by reference.

2. The Bylaws are hereby amended to create Section 4.10, Meetings of the Members by Other Communication Technology, to read as follows:

“Notwithstanding anything contained in these Bylaws to the contrary, any and all Members may participate in an Annual or Special Meeting of the Members by, or through the use of telephone, videoconference, or any other means of simultaneous communication for the purpose of conducting annual board member elections and/or amending governing documents so long as the meeting is noticed to all Members to include information on the selected means of communication and voting to be utilized. The board shall select in advance the means of simultaneous communication and electronic voting to be used for each noticed meeting. A Member participating in a meeting by any means utilized pursuant to this Section 4.10 is deemed to be present in-person for purposes of a quorum and electronic voting.”

YES – PASS THE AMENDMENT

NO – DO NOT PASS THE AMENDMENT

PLEASE SIGN OR INITIAL: _____

DATE: _____