

The Mediterranean Villas Homeowners Association

2024 ANNUAL REPORT TO HOMEOWNERS

Greetings to all Townhome Owners!!!

Despite what turned out to be very short-term commitments by some new Directors, the Board and its companion working body, the Architectural Control Committee (ACC), managed to accomplish some major projects to enhance the value of all our Townhomes.

Power washing and fascia painting was undertaken for the first time in our development east of Midland. The 33 Townhomes on Majestia Lane, which include units built as early as 2007, were part of this project. The remaining 42 Townhomes east of Midland will undergo the same kind of refreshment in 2025. The Board has already approved the bid for this, so our contractor can begin the work as early as weather allows next Spring.

We also hired a contractor to fill the cracks in and reseal all our Guest Parking lots. Stucco assessments were again conducted on all our buildings by ACC members and several repairs were made. Lettering that had cracked and fallen off on two of our monument signs was also replaced this year. In addition, the Board saw a need for some flexibility regarding exterior attachments and adjusted our Rules & Regulations to allow use of newer surface-safe adhesives.

Numerous dead, dying or overgrown shrubs, trees and plants were removed, and new items were selectively planted. We've also begun remediating portions of the north hill lawn in backyards around and behind the Pavilion that did not fully recover from the masonry wall construction in 2023. Much more work remains to be done to improve our landscaping, including undertaking phased projects to address failing underground drip lines in our rock beds and replace the plastic barriers around all of them over the next two to three years.

The modest dues increase we enacted this year is keeping us in good fiscal standing. Your Board is undertaking some sound new approaches to keeping our Reserve Funds secure and well managed with insured investments that can grow our accounts yet still be locally accessible as needed.

Our 2016 Lease policy creating a Waiting List once we reached our limit of 45 units approved as rentals served us well this year when a couple rented units were sold and once again became Owner-occupied. This enabled Owners on the Waiting List, which is managed on a first-in, first-served basis, to lease out their units. At one point there were as many as six Owners on the List; there are currently just two.

We once again have two vacancies on the Board of Directors that need to be filled quickly so that your Board of Directors can continue to effectively fulfill its primary mission: to be fiscally responsible while keeping our community looking beautiful, well maintained and in good repair.

Respectfully and sincerely,

Your Mediterranean Villas Homeowners Association Board of Directors