

REQUEST FOR OMGHA BOARD ACTION

Meeting Date: May 14, 2018

Business Items: New Business

Item Number:

Agenda Item: Osseo Arena Improvements – Request for funding

Recommended Board Action:

A motion by board member Rob Borsch to Approve funding for Osseo Arena improvements and required maintenance

Action:

Request – Approve OMGHA to contribute 38% of the approximately \$2.1M improvement that Osseo School District is seeking to make to Osseo Arena.

Background:

Osseo Arena is facing mechanical, electrical and general required maintenance improvements. In addition, improvements are being sought to the walls and locker room situations at Osseo East, as well as flooring improvements.

The school district is seeking board approval on this improvement project on May 15 and will fund the majority of the project.

We will be executing a 10 year extension to our current contract with the Osseo School District. This will allow OMGHA to keep the current ice rate schedule, along with 3% annual increases, in place.

We are in the process of working with Premier Bank to secure a 10 year load to finance this project.

Also partnering on this project will be the Osseo Boys Hockey Booster Club and the OPC Girls Hockey Booster Club.