

Triumph Gulf Coast, Inc.

P.O. Box 12007
Tallahassee, Florida 32317

December 15, 2017

The Honorable Richard L. Scott
Governor of the State of Florida
State of Florida
The Capitol
400 S. Monroe St.
Tallahassee, FL 32399-0001

The Honorable Joe Negron
Senate President
305 Senate Office Building
404 South Monroe Street
Tallahassee, FL 32399-1100

The Honorable Richard Corcoran
Speaker of Florida House of Representatives
420 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300

Re: Initial Semi-Annual Report to Governor & Florida Legislature

Dear Sirs:

On behalf of the Board of Directors of Triumph Gulf Coast, Inc., ("Triumph") I am pleased to present you with our 2017 Semi-Annual Report pursuant to *Florida Statutes* s. 288.8013(4) (2017). Thank you for the opportunity to serve the citizens of Florida as we work to enhance and diversify the Triumph Region's economy.

While Triumph was first created in the 2013 *Gulf Coast Economic Corridor Act*, the Board was not finalized, funded, or fully instructed until revisions to that act occurred in the 2016 Legislative Session. Following the 2017 Session, the Triumph Board grew from five to seven members, and the first funds were appropriated to Triumph to begin its work. At present, the Triumph Board consists of the following individuals:

- Honorable Allan Bense, Chair, President, GAC Contractors, Inc.
- Mr. Steven Riggs, CPA, Treasurer, Carr Riggs Ingram
- Stan Connally, President/CEO Gulf Power Company
- Dr. Pam Dana, Businessperson
- Mr. Bob Bonezzi, Businessperson
- Mr. Jason Shoaf, Businessperson (Appointed by Hon. Joe Negron June 30, 2017)

-Honorable Don Gaetz, Former Senate President, Businessperson (Appointed by Hon. Richard Corcoran June 30, 2017)

On June 2, 2017, Governor Scott signed the latest iteration of the *Gulf Coast Economic Corridor Act* into law. Triumph filed its Articles of Incorporation on June 5, 2017. On June 21, 2017, Triumph received its first appropriation of \$300,000,000.00 from the state of Florida. Since that time, Triumph has diligently worked toward implementing its statutory charge. Specifically, the Board, or sub-committees of the Board, have met on the following dates at the following locations:

-June 14, 2017, *Full Board Meeting, Bay County*

-July 13, 2017, *Full Board Meeting, Escambia County*

-August 11, 2017, *CPA Professional Services Selection Committee, Walton County*

-August 15, 2017, *Legal Services Selection Committee, Okaloosa County*

-August 16, 2017, *Full Board Meeting, Bay County*

-August 30, 2017, *Application Process Drafting Committee, Okaloosa County*

-September 13, 2017, *Full Board Meeting Cancelled due to Hurricane Irma Landfall*

-October 4, 2017, *Application Process Drafting Committee, Okaloosa County*

-October 10, 2017, *Full Board Meeting, Okaloosa County*

-October 20, 2017, *Project Administration/Economic Advisor Sub-Committee, Okaloosa County*

-November 8, 2017, *Full Board Meeting, Wakulla County*

-November 21, 2017, *Project Administration/Economic Advisor Sub-Committee, Bay County*

-December 8, 2017, *Full Board Meeting, Bay County*

In addition, representatives of the Triumph Board made formal presentations to the Franklin County Board of County Commissioners and the Wakulla County Board of County Commissioners in connection with its statutory mission.

As a result of the hard work undertaken by the Board since June 5, 2017, most of the requisite groundwork for making awards has been laid. Specifically, the Board has accomplished the following tasks in its first six months:

-Named Honorable Allan Bense as Initial Chair of the Board of Directors for 2017;

-Elected Honorable Don Gaetz as Chair-Elect for 2018;

-Elected Steve Riggs as Treasurer

-Retained Susan Skelton as Executive Director/Secretary;

-Created a Website;

- Retained Tipton, Marler, Gardner & Chastain, CPA as General Accountants to the Board;
- Retained Warren Averitt as Audit CPA Firm;
- Retained Clark Partington as General Legal Counsel & Special Legal Counsel;
- Amended Triumph's By-Laws;
- Approved a Pre-Application Award Grant Process;
- Approved an Award Grant Application Process;
- Established email addresses/accounts for Board members & employees;
- Retained Dr. Rick Harper, PhD., Inc. as Economic Advisor to the Board (*tentative*);
- Adopted miscellaneous policies and procedures necessary for the Board to conduct business;
- Prepared and filed 1023 for recognition for non-profit status

Triumph's Pre-Application Process opened following the full Board meeting on October 10, 2017. In order to assemble an initial batch of Pre-Applications, a consideration deadline for the first round of potential funding was set for November 15, 2017. By the first consideration deadline, Triumph received 118 Pre-Applications requesting awards that total \$1,025,214,842.00. A complete list of the Pre-Applications received in the initial round is attached hereto for your easy reference. The list and the Pre-Application forms are available to the public on our website: www.myfloridatriumph.com. Since the initial deadline, Triumph has received four additional Pre-Applications with a total amount requested of \$177,060,000.00.

In addition, Triumph expects to retain a professional or service firm to assist with the actual administration of the awards process, to include application scoring, due diligence, and awards administration. Once this part of the team is in place, Triumph expects to begin making awards and funding projects in the early part of 2018.

Our Board and staff have worked diligently over the past six months to put Triumph in a position to begin living into its legislative charge. We are anxious and excited to begin deploying the Triumph Trust funds for the betterment of our region and expect to be able to report further on specific awards in our next semi-annual report.

Thank you for your dedication and service to our state, and thank you for the opportunity to serve the people of Florida, particularly those within the disproportionately impacted regions of the Gulf Coast. Triumph will make a huge difference in the future of our region and the lives of its residents.

Respectfully submitted,

Hon. Allan Bense
Chair

Letter to Scott, Corcoran & Negrón

December 15, 2017

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cc: Triumph Board Members-
Don Gaetz, *Vice Chair*
Robert Bonezzi
Stan Connally
Dr. Pam Dana
Steven Riggs, IV
Jason Shoaf
Susan Skelton
Clark Partington
Tipton, Marler, Garner & Chastain
Warren Averitt