

**A RESOLUTION OF TRIUMPH GULF COAST, INC.,
ESTABLISHING OF A MAJOR DISASTER RECOVERY PROGRAM**

WHEREAS, Triumph Gulf Coast, Inc., was created to make awards for projects or programs within the geographic boundaries of the counties disproportionately affected by the Deepwater Horizon incident; and

WHEREAS, of the eight disproportionately affected counties, half are also included within the major disaster declaration for Hurricane Michael; and

WHEREAS, Hurricane Michael was the most intense storm on record to hit the Florida Panhandle, and was among the top four most powerful hurricanes to hit the United States; and

WHEREAS, according to one early estimate, Hurricane Michael is likely to cause a \$16.9 billion reduction in real gross product in Florida alone, a reduction of \$11.2 billion in real personal income in Florida, and a loss of 118,500 person-years of employment in Florida, much of which is suffered in the disproportionately affected counties; and

WHEREAS, the hurricane-related expenses incurred by local governments within Bay, Gulf, Franklin and Wakulla Counties from Hurricane Michael are immense; and

WHEREAS, that increase in expenses, combined with the anticipated drop in the taxable value of assets assessed on the respective counties' tax rolls, creates further constraints on the jurisdictions' abilities to maintain millage levels and to move forward with their post-oil spill recovery efforts; and

WHEREAS, Triumph Gulf Coast is expressly authorized to take steps to aid in the economic recovery, diversification, and enhancement of the disproportionately affected counties of the affected counties; and

WHEREAS, Hurricane Michael impacted certain Counties' efforts at economic diversification, as small businesses, agriculture, and military and health-related industries were impacted by the disaster; and

WHEREAS, Triumph Gulf Coast is authorized to "make awards from available funds to projects and priorities that meet the priorities from economic recovery, diversification and enhancement of disproportionately affected counties"; and

WHEREAS, Triumph Gulf Coast, Inc., recognizes that the impacted counties' ability to maintain or reduce ad valorem tax rates is a priority for economic recovery, diversification and enhancement of the disproportionately affected counties; and,

WHEREAS, a major disaster recovery program would allow local governments in the affected counties to apply for awards that enable them to avoid increasing ad valorem property tax rates, promote economic recovery and diversification, and to continue programs and projects to enhance the economies of the impacted counties.

NOW THEREFORE BE IT RESOLVED THAT:

Triumph Gulf Coast, Inc., hereby establishes a Hurricane Michael Major Disaster Recovery Program (the "Program") as a priority for economic recovery, diversification, and enhancement of the following counties, to wit: Bay, Gulf, Franklin, and Wakulla (the "Michael Impacted Counties"); and be it further resolved that,

Triumph Gulf Coast, Inc., shall commit the sum of \$15,000,000.00 from available funds to the Program; and be it further resolved that,

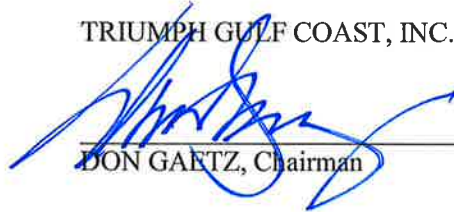
Through their respective County Commissions, the Michael Impacted Counties may apply to Triumph Gulf Coast, Inc., for an award of funds to address the projected loss of ad valorem property tax asset value or otherwise identifies a recovery expenditure which meets the statutory and/or board established priorities for economic recovery, diversification, and enhancement of the said Counties, and be it further resolved that,

Triumph Gulf Coast, Inc., hereby directs its staff to establish written guidelines for the administration

and awarding of these funds to the four Michael Impacted Counties through their respective County Commissions and present said guidelines for review and approval at the next regularly scheduled Triumph Gulf Coast, Inc., meeting.

DULY PASSED AND ADOPTED by Triumph Gulf Coast, Inc., this 8th day of February, 2019.

TRIUMPH GULF COAST, INC.



DON GAETZ, Chairman

ATTEST:



Susan Skelton, Secretary