

SUMMARY
OF
FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
SCHOOL BOARD OF BAY COUNTY, FLORIDA
(Project #143)

This summarizes the basic terms of a First Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and the School Board of Bay County, Florida (“**BCSB**”) under the Triumph Gulf Coast Trust Fund. This summary is intended for notice purposes only and (a) does not constitute an increase to any existing grant, or an approval to increase an existing grant, by Triumph to BCSB, and (b) does not create any binding obligations on Triumph or BCSB with respect to (i) any increase of any existing grant, (ii) any approval of an amendment to an existing grant, or (iii) engaging in any further discussions or negotiations with respect to any amendments to any existing grant. The final terms and conditions of the proposed amendments to the existing (the “**Grant**”) will be contained in the definitive Amendment approved by the Board of Directors of Triumph and BCSB and executed by Triumph and BCSB.

EXISTING
GRANT AWARD

AGREEMENT: That certain Grant Award Agreement dated September 25, 2018, between Triumph and BCSB (the “**Agreement**”).

PURPOSE OF
AMENDMENT:

To increase the existing Grant, modify the performance metrics, and make certain other modifications.

CURRENT
GRANT AMOUNT:

\$614,000.00

PROPOSED
INCREASE OF

GRANT AMOUNT: \$233,955.00. All of this increase will be allocated to the construction portion of the proposed project. The new budget for the project is attached to the Amendment.

NEW TOTAL

GRANT AMOUNT: \$847,955.00 (\$614,000.00 + \$233,955.00)

PERFORMANCE

METRICS:

The Performance Metrics set forth in Section 7.3 of the Agreement shall be changed to read as follows:

“7.3 **Performance Metrics.** In the event BCSB fails to timely achieve the following performance metrics (the “Performance Metrics”), then in accordance with Section 7.4 below BCSB shall upon written demand by Triumph repay to Triumph all portions of Grant theretofore funded to and received by BCSB:

1. **Performance Metric #1:** Between the beginning of the 2018-2019 school year and the end of the 2022-2023 school year, at least 815 industry certifications shall have been issued among the following categories: NCCER HVAC Level 1, NCCER HVAC Level 2, NCCER HVAC Level 3, NCCER HVAC Level 4, NATE AC Service Tech, NATE, AC Installation, NATE Air to Air Heat Pump Tech, NATE Air to Air Heat Pump Service, OSHA 10.
2. **Performance Metric #2:** The certificate programs described in subparagraph (1) above are intended to be durable and must be continued for at least four (4) years after the date of this Agreement using BCSB’s own funds after the Grant funds have been fully funded. Accordingly, in addition to satisfying the Performance Metric described in subparagraph (1) above, BCSB must also satisfy the following Performance Metric: In the event the 815 industry certifications are achieved prior to the start of the 2022-2023 school year, BCSB must continue to issue such certificates through and including the 2022-2023 school year. Notwithstanding the foregoing, in the event BCSB desires to change the subject areas of certification programs described in subparagraph (1) above, BCSB shall submit a written request for such change. Triumph shall have thirty (30) days from the date of receipt of such request to approve or disapprove of such change. Triumph’s failure to either approve or disapprove of such change within such thirty (30) day period shall be deemed disapproval.”

OTHER

MODIFICATIONS:

The Completion Deadline for the project shall be extended to December 31, 2020. Also, the reporting requirements in Section 4.3 shall be modified to require that BCSB shall on an annual basis on or before October 31 of each year submit to Triumph an activity report which outlines the progress of the Project, costs incurred to date, and the progress of satisfaction of the performance metrics set forth in Section 7.3.