

SUMMARY OF
FIRST AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
GULF COUNTY SCHOOL BOARD (Project #180)

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 Gulf County School Board (“**GCSD**”) 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 GCSD, and (b) does not create any binding obligations on Triumph or GCSD 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 grant will be contained in the definitive Amendment approved by the Board of Directors of Triumph and GCSD and executed by Triumph and GCSD.

EXISTING
GRANT AWARD
AGREEMENT:

That certain Grant Award Agreement dated August 12, 2019 (the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

1. Reallocate funds among budget categories. The Budget attached as Exhibit “B” to the Agreement is deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein. All references to the Budget in the Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit “B.”

2. Amend the Performance Metrics to allow for the required total of 50 certificates by the completion deadline rather than 10 certificates per year over 5 years, eliminate two other Performance Metrics, extend the completion deadline by one year to June 30, 2025, and reduce the program maintenance period from eight years to three years from the satisfaction of the certificate requirement. The amended Performance Metrics reads substantially as follows:

“By June 30, 2025, not less than 50 industry-recognized certificates in welding will have been issued to students. In addition, the above-described certificate program is intended to be durable. Accordingly, using GCSD’s own funds after the Grant funds have been fully disbursed, GCSD must continue the programs for at least three (3) years after the after the date on which the 50th certificate has been issued. Notwithstanding the foregoing, in the event GCSD desires to change the subject areas of certification program described above, GCSD 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 approval.”

EXHIBIT "B"

BUDGET

[see attached]

Exhibit A

#180 Gulf District Schools WHS Welding Program

Budget

	Equipment	Construction	Materials /Supplies	Personnel & Fringe	Total
Project Total					
Calendar Year 1 (2019)	30,000.00	112,000.00	33,579.00	36,184.00	211,763.00
Calendar Year 2 (2020)	30,000.00	-	36,866.00	91,300.00	158,166.00
Calendar Year 3 (2021)	20,000.00	-	40,382.00	102,807.00	163,189.00
Calendar Year 4 (2022)	20,000.00	-	5,371.00	110,778.00	136,149.00
Calendar Year 5 (2023)	18,000.00	-	4,000.00	53,015.00	75,015.00
Calendar Year 6 (2024)	-	-	-	-	-
Calendar Year 7 (2025)	-	-	-	-	-
Project Total	118,000.00	112,000.00	120,198.00	394,084.00	744,282.00
Triumph					
Calendar Year 1 (2019)	30,000.00	112,000.00	4,000.00	-	146,000.00
Calendar Year 2 (2020)	30,000.00	-	4,000.00	-	34,000.00
Calendar Year 3 (2021)	20,000.00	-	4,000.00	-	24,000.00
Calendar Year 4 (2022)	20,000.00	-	4,000.00	-	24,000.00
Calendar Year 5 (2023)	18,000.00	-	4,000.00	-	22,000.00
Calendar Year 6 (2024)	-	-	-	-	-
Calendar Year 7 (2025)	-	-	-	-	-
Triumph Total	118,000.00	112,000.00	20,000.00	-	250,000.00
Grantee					
Calendar Year 1 (2019)	-	-	29,579.00	36,184.00	65,763.00
Calendar Year 2 (2020)	-	-	32,866.00	91,300.00	124,166.00
Calendar Year 3 (2021)	-	-	36,382.00	102,807.00	139,189.00
Calendar Year 4 (2022)	-	-	1,371.00	110,778.00	112,149.00
Calendar Year 5 (2023)	-	-	-	53,015.00	53,015.00
Calendar Year 6 (2024)	-	-	-	-	-
Calendar Year 7 (2025)	-	-	-	-	-
Grantee Total	-	-	100,198.00	394,084.00	494,282.00