

SUMMARY
OF
FIRST AMENDMENT TO
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
PENSACOLA STATE COLLEGE
(Project #257)

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 Pensacola State College (“**Grantee**”) 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 Grantee, and (b) does not create any binding obligations on Triumph or Grantee 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 Grantee and executed by Triumph and Grantee.

EXISTING
GRANT AWARD

AGREEMENT: That certain Grant Award Agreement dated March 22, 2022 (the “**Agreement**”).

PURPOSES OF
AMENDMENT:

The line items in the Budget for Program Start-Up 2020-2021 are re-allocated to a Program Pre-2020 line item. Accordingly, the Budget attached to the Agreement as Exhibit “B” is hereby deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein, and all references in the Agreement to the Budget shall hereafter mean and refer to the Budget attached hereto.

Exhibit “B”

[see attached]

Exhibit A

257 Pensacola State College Cybersecurity and IT Programs Expansion

Detail of Project Account to Date

	Category #1 - Salaries & Fringe	Category #2 - Construction	Category #3 - Supplies, Cert & Student Fee Waivers, Recruiting, Technology	Category #4 - Furniture, Equipment, Fixtures	Total
Project Total					
Program Pre-2020	-	8,034,665.63	-	-	8,034,665.63
Program Start-up 2020-2021	-	7,477,729.19	-	-	7,477,729.19
2022	127,204.00	15,915,348.18	195,000.00	-	16,237,552.18
2023	127,204.00	8,807,664.00	452,900.00	1,500,000.00	10,887,768.00
2024	127,204.00	-	186,500.00	-	313,704.00
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	22,500.00	-	22,500.00
Project Total	381,612.00	40,235,407.00	856,900.00	1,500,000.00	42,973,919.00
Triumph					
Program Start-up 2020-2021	-	-	-	-	-
2022	127,204.00	9,175,000.00	195,000.00	-	9,497,204.00
2023	127,204.00	85,407.00	452,900.00	1,500,000.00	2,165,511.00
2024	127,204.00	-	186,500.00	-	313,704.00
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	22,500.00	-	22,500.00
Triumph Total	381,612.00	9,260,407.00	856,900.00	1,500,000.00	11,998,919.00
Grantee					
Program Start-up 2020-2021	-	3,300,000.00	-	-	3,300,000.00
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
Grantee Total	-	3,300,000.00	-	-	3,300,000.00
Match Source 1 - State Appropriations					
Program Pre-2020	-	8,034,665.63	-	-	8,034,665.63
Program Start-Up 2020-2021 (Phase I)	-	4,177,729.19	-	-	4,177,729.19
2022	-	6,740,348.18	-	-	6,740,348.18
2023	-	8,722,257.00	-	-	8,722,257.00
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
Match Source 1 Total	-	27,675,000.00	-	-	27,675,000.00