

SUMMARY OF  
FIRST AMENDMENT TO GRANT AWARD AGREEMENT  
BETWEEN  
TRIUMPH GULF COAST, INC.  
AND  
NORTHWEST FLORIDA STATE COLLEGE  
(Project #270)

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**”) Northwest Florida State College, a Florida College System institution as a political subdivision of the State of Florida (“**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 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 January 9, 2023 (the “**Agreement**”).

PURPOSE OF  
AMENDMENTS:

1. Section 1 of the Agreement is hereby deleted and replaced in its entirety with the following:

“1. Purpose of Agreement. The purpose of this Agreement is to (i) award the Grant, (ii) state the terms and conditions upon which the Grant will be funded, and (iii) set forth certain requirements as to the manner in which the Project will be undertaken and completed. The Grant will serve (a) non-military students who are residents of one of the eight disproportionately affected counties under Section 288.8012(3), Florida Statutes (Bay, Escambia, Franklin, Gulf, Okaloosa, Santa Rosa, Walton, and Wakulla) (the “Affected Counties”), or (b) military, military spouse, and/or military dependent students who are stationed in one of the eight Affected Counties.

2. The Budget attached as Exhibit “B” to the Agreement is hereby 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.”

3. Section 7.2(b)(i) of the Agreement is hereby deleted and replaced in its entirety with the following:

“(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and applicable of the Rules of the Auditor General. Regardless if Section 10.550 Rules of the Auditor General are applicable or not, Grantee shall provide as part of its Audit for any fiscal year in which funds related to the Deepwater Horizon oil spill are received or expended, a report that includes an opinion (or disclaimer of opinion) as to whether the schedule of receipts and expenditures of such funds is presented fairly in all material respects in relation to the financial statements taken as a whole. The report shall be prepared in accordance with AICPA Professional Standards, AU-C Section 725, promulgated by the American Institute of Certified Public Accountants.”

**EXHIBIT “B”**

**BUDGET**

**[see attached]**

**Exhibit A**

**Project 270, Northwest Florida State College Nursing Program Expansion**

**Budget**

Estimated construction start date if applicable 1-Jan-23  
 Estimated education component start date if ap 15-Aug-25

**Proposed Amendment**

	Design, Engineering & Specifications (Work starting 01/2021 and ongoing)	Renovation, Construction, Equipment, Supplies & Furniture	Personnel (Nursing)	Personnel (Grants Compliance)	Recruitment	Professional Development	Total
<b>Please change year # to actual year</b>							
<b>Project Total</b>							
Calendar Year 2020-2022	-	-	-	-	-	-	-
Calendar Year 2023	-	-	-	-	-	-	-
Calendar Year 2024	2,000,000.00	7,379,461.00	-	21,266.00	-	-	9,400,727.00
Calendar Year 2025	-	22,349,744.00	1,037,741.00	35,497.00	182,360.00	30,000.00	23,635,342.00
Calendar Year 2026	-	200,000.00	1,041,547.00	37,813.00	192,640.00	30,000.00	1,502,000.00
Calendar Year 2027	-	200,000.00	1,062,377.00	38,570.00	105,000.00	30,000.00	1,435,947.00
Calendar Year 2028	-	100,000.00	1,083,626.00	39,340.00	55,000.00	30,000.00	1,307,966.00
Calendar Year 2029	-	100,000.00	1,105,297.00	40,128.00	50,000.00	30,000.00	1,325,425.00
Calendar Year 2030	-	-	1,127,403.00	40,930.00	25,000.00	30,000.00	1,223,333.00
Calendar Year 2031	-	-	1,149,951.00	41,750.00	25,000.00	30,000.00	1,246,701.00
Calendar Year 2032	-	-	1,172,949.00	42,585.00	25,000.00	30,000.00	1,270,534.00
Calendar Year 2033	-	-	1,196,411.00	43,434.00	25,000.00	30,000.00	1,294,845.00
<b>Project Total</b>	<b>2,000,000.00</b>	<b>30,329,205.00</b>	<b>9,977,302.00</b>	<b>381,313.00</b>	<b>685,000.00</b>	<b>270,000.00</b>	<b>43,642,820.00</b>
<b>Triumph</b>							
Calendar Year 2020-2022	-	-	-	-	-	-	-
Calendar Year 2023	-	-	-	-	-	-	-
Calendar Year 2024	-	5,287,371.00	-	21,266.00	-	-	5,308,637.00
Calendar Year 2025	-	12,541,834.00	297,282.00	35,497.00	125,000.00	-	12,999,613.00
Calendar Year 2026	-	200,000.00	286,279.00	37,813.00	67,640.00	-	591,732.00
Calendar Year 2027	-	200,000.00	292,004.00	38,570.00	30,000.00	-	560,574.00
Calendar Year 2028	-	100,000.00	297,845.00	39,340.00	-	-	437,185.00
Calendar Year 2029	-	100,000.00	303,801.00	40,128.00	-	-	443,929.00
Calendar Year 2030	-	-	309,877.00	40,930.00	-	-	350,807.00
Calendar Year 2031	-	-	316,073.00	41,750.00	-	-	357,823.00
Calendar Year 2032	-	-	322,395.00	42,585.00	-	-	364,980.00
Calendar Year 2033	-	-	328,846.00	43,434.00	-	-	372,280.00
<b>Triumph Total</b>	<b>-</b>	<b>18,429,205.00</b>	<b>2,754,402.00</b>	<b>381,313.00</b>	<b>222,640.00</b>	<b>-</b>	<b>21,787,560.00</b>
<b>Grantee - NWFSC</b>							
Calendar Year 2020-2022	-	-	-	-	-	-	-
Calendar Year 2023	-	-	-	-	-	-	-
Calendar Year 2024	2,000,000.00	2,092,090.00	-	-	-	-	4,092,090.00
Calendar Year 2025	-	9,807,910.00	740,459.00	-	57,360.00	30,000.00	10,635,729.00
Calendar Year 2026	-	-	755,268.00	-	125,000.00	30,000.00	910,268.00
Calendar Year 2027	-	-	770,373.00	-	75,000.00	30,000.00	875,373.00
Calendar Year 2028	-	-	785,781.00	-	55,000.00	30,000.00	870,781.00
Calendar Year 2029	-	-	801,496.00	-	50,000.00	30,000.00	881,496.00
Calendar Year 2030	-	-	817,526.00	-	25,000.00	30,000.00	872,526.00
Calendar Year 2031	-	-	833,878.00	-	25,000.00	30,000.00	888,878.00
Calendar Year 2032	-	-	850,554.00	-	25,000.00	30,000.00	905,554.00
Calendar Year 2033	-	-	867,565.00	-	25,000.00	30,000.00	922,565.00
<b>Grantee Total</b>	<b>2,000,000.00</b>	<b>11,900,000.00</b>	<b>7,222,900.00</b>	<b>-</b>	<b>462,360.00</b>	<b>270,000.00</b>	<b>21,855,260.00</b>