

SUMMARY
OF
FOURTH AMENDMENT TO
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
NORTHWEST FLORIDA STATE COLLEGE
(Project #216)

This summarizes the basic terms of a Fourth Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Northwest Florida 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 July 2, 2020, as amended by (i) that certain First Amendment to Grant Award Agreement dated April 7, 2023 (the “Agreement”).

PURPOSES OF
AMENDMENT:

- 1) **Amendment to Budget.** The Budget attached as Exhibit “A” to the First Amendment to Grant Award Agreement is hereby deleted and replaced with the Budget attached hereto as Exhibit “A” and incorporated herein.
- 2) **Amendment to Section 4.2.** The first paragraph of Section 4.2 of the Agreement is hereby deleted and replaced in its entirety with the following:

“4.2 Funding of the Grant. Not more than once per calendar month, Grantee shall submit to Triumph a separate Request for Funding for each Budget category on the form attached hereto as **Exhibit “B”** and incorporated herein (a **“Request for Funding”**) in accordance with the Budget and shall submit information pursuant to a SmartSheet system by Grantee’s authorized users listed in **Exhibit “C”** attached hereto and incorporated herein. Each Request for Funding shall include (A) reports in budget categories with copies of general ledger detail for the Project account (as defined below) showing itemized expenditures, (B) invoices from architects, engineers, contractors, materialmen, and other vendors performing construction; (C) invoices, purchase orders, or contracts from vendors providing equipment, materials, and services; (D) payroll ledgers, state and federal payroll returns, and other employment data, (E) documentation evidencing the completion of the work that is the subject of the requested funding, (F) to the extent that any portion of the current funding request is for reimbursement of amounts already paid by Grantee, copies of cancelled checks or other sufficient wire documentation evidencing that Grantee paid vendors, and to the extent that all or any portion of the prior month’s funding was a disbursement for items to be paid rather than a reimbursement of amounts already paid, receipts evidencing that the funds disbursed in the prior month were in fact paid in the proper amounts to the proper vendors for such items, (G) evidence of payment and use of Matching Funds (as defined in Section 5.2 below), and (H) such other documents as Triumph shall require in order to determine that the funding is consistent with the purposes of the Grant. Grantee shall notify the Triumph Program Administrator via email each time a Request for Funding is submitted. Other than the final Request for Funding, no single Request for Funding shall be submitted for a funding request amount of less than \$100,000. The final Request for Funding shall not be funded to Grantee until Grantee has provided evidence satisfactory to Triumph that all Matching Funds have been properly spent in accordance with the Budget. Upon Triumph’s receipt of (a) notification to the Program Administrator, and (b) a Request for Funding that includes all required supporting documents, Triumph shall have forty-five (45) days from receipt to review and either approve or disapprove of a Request for Funding. If Triumph approves a Request for Funding, then it shall fund the approved amount to Grantee within thirty (30) days after approval. If Triumph disapproves a Request for Funding, Triumph shall deliver a notice of disapproval within such forty-five (45) day period that states the reasons for such disapproval. If the stated reasons for disapproval can be cured by Grantee’s submittal of missing or corrective items,

Grantee shall have thirty (30) days following receipt of the notice of disapproval to submit such missing or corrective items. If Triumph fails to notify Grantee of its disapproval of the Request for Funding within forty-five (45) days of receipt, such Request for Funding shall be deemed disapproved. Grantee shall submit a Request for Funding and satisfactory evidence of the expenditures of Matching Funds no less frequently than once during each twelve (12) month period ending on October 31, unless the Budget did not require that any Grant funds or Matching Funds be spent during such period. If no Grant funds are expended or requested for a twelve (12) month period ending on October 31, Grantee shall provide a written explanation or update of such circumstance in the Grantee's annual report submitted pursuant to Section 5.3 below. Invoices, proof of payment, payroll records, or other evidences of expenditures may not be submitted if they are older than eighteen (18) months. Any invoices, proof of payment, payroll records, or expenditures that are older than eighteen (18) months may not be reimbursed with Grant funds or counted as Matching Funds, except for any pre-award Matching Funds described in this Agreement and/or in the Budget. The final Request for Funding and satisfactory evidence of the expenditure of all Matching Funds shall be submitted by Grantee no later than one hundred eighty (180) days following the Completion Deadline."

- 3. Amendment to Section 7.2(b)(i).** 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."

- 4. Amendment to Section 8.3 Performance Metric.** Section 8.3 of the Agreement is hereby deleted and replaced in its entirety with the following:

“In the event Grantee fails to timely achieve the following performance metric (the “**Performance Metric**”), then in accordance with Section 8.4 below Grantee shall upon written demand by Triumph repay to Triumph all portions of Grant theretofore funded to and received by Grantee:

By December 31, 2029, there shall have been not less than 307 students earning at least 1,255 certificates in the NWFSC Airframe Center of Excellence (ACE) program. As used in the foregoing sentence, “students” shall mean military and military spouse students who are stationed in one of the eight Affected Counties and/or non-military students who are residents of one of the eight Affected Counties. Achievement of this Performance Metric is governed by the Aviation Milestones Chart attached hereto as **Exhibit “D”** and incorporated herein by reference.

The calculation of the number of certificates shall be made by Rick Harper or another similarly qualified economist or analyst selected by Triumph.

At any time and from time to time, upon written request by Triumph, Grantee shall within thirty (30) days of such request, deliver to Triumph such data, reports, payroll ledgers, state and federal payroll returns, financial statements and reporting, and other documents, instruments, and information, as well as its State of Florida employment reporting forms (collectively, “**Back-up Data**”) as Triumph requires in order to determine whether Grantee achieved the above Performance Metric. Grantee’s refusal or failure to timely provide any requested Back-up Data shall be deemed Grantee’s failure to timely achieve the above Performance Metric. Notwithstanding the foregoing, so long as Grantee is making diligent efforts to obtain the Back-up Data from third parties, the thirty (30) day deadline described above shall be reasonably extended with respect to any Back-up Data needed to be obtained from third parties.”

EXHIBIT “A”

BUDGET

Exhibit A**#216, NWFSC Aviation Center of Excellence****Budget**

Estimated construction start date if applicable

Estimated education component start date if applicable

	Personnel	Personnel (Grants Compliance)	Equipment/ Construction/ Supplies/ Certifications	Operational/ Contractual	Total
Please change year # to actual year					
Project Total	14,367,918.00				
Calendar Year 2020	-	-	-	-	-
Calendar Year 2021	123,013.00	-	786,585.00	-	909,598.00
Calendar Year 2022	191,253.00	-	1,098,077.00	197,315.00	1,486,645.00
Calendar Year 2023	824,551.00	-	2,173,143.00	714,514.00	3,712,208.00
Calendar Year 2024	715,468.00	-	392,924.00	490,979.00	1,599,371.00
Calendar Year 2025	618,036.00	19,383.00	195,579.00	404,766.00	1,237,764.00
Calendar Year 2026	723,501.00	35,617.00	50,000.00	359,283.00	1,168,401.00
Calendar Year 2027	744,495.00	37,397.00	22,340.00	377,247.00	1,181,479.00
Calendar Year 2028	766,082.00	39,266.00	-	396,110.00	1,201,458.00
Calendar Year 2029	788,278.00	41,229.00	-	415,920.00	1,245,427.00
Calendar Year 2030	272,474.00	-	-	353,093.00	625,567.00
Project Total	5,767,151.00	172,892.00	4,718,648.00	3,709,227.00	14,367,918.00
Triumph					
Calendar Year 2020	-	-	-	-	-
Calendar Year 2021	123,013.00	-	280,092.00	-	403,105.00
Calendar Year 2022	191,253.00	-	1,076,272.00	117,691.00	1,385,216.00
Calendar Year 2023	406,695.00	-	1,668,960.00	595,715.00	2,671,370.00
Calendar Year 2024	418,155.00	-	158,161.00	177,964.00	754,280.00
Calendar Year 2025	235,503.00	-	195,000.00	62,591.00	493,094.00
Calendar Year 2026	242,083.00	-	50,000.00	-	292,083.00
Calendar Year 2027	249,346.00	-	22,340.00	-	271,686.00
Calendar Year 2028	256,826.00	-	-	-	256,826.00
Calendar Year 2029	264,531.00	-	-	-	264,531.00
Calendar Year 2030	272,474.00	-	-	-	272,474.00
Triumph Total	2,659,879.00	-	3,450,825.00	953,961.00	7,064,665.00
Grantee (NWFSC)					
Calendar Year 2020	-	-	-	-	-
Calendar Year 2021	-	-	506,493.00	-	506,493.00
Calendar Year 2022	-	-	21,805.00	79,624.00	101,429.00
Calendar Year 2023	417,856.00	-	504,183.00	118,799.00	1,040,838.00
Calendar Year 2024	297,313.00	-	234,763.00	313,015.00	845,091.00
Calendar Year 2025	382,533.00	19,383.00	579.00	342,175.00	744,670.00
Calendar Year 2026	481,418.00	35,617.00	-	359,283.00	876,318.00
Calendar Year 2027	495,149.00	37,397.00	-	377,247.00	909,793.00
Calendar Year 2028	509,256.00	39,266.00	-	396,110.00	944,632.00
Calendar Year 2029	523,747.00	41,229.00	-	415,920.00	980,896.00
Calendar Year 2030	-	-	-	353,093.00	353,093.00
Grantee Total	3,107,272.00	172,892.00	1,267,823.00	2,755,266.00	7,303,253.00

EXHIBIT “D”

Aviation Milestones Chart

(see attached)

Certificate/CAPE ID	Certificate Title	Primary Career Cluster	# Milestones per student upon completion towards metrics
FEDAA010	FAA Aviation Maintenance Technician - Powerplant	Transportation, Distribution & Logistics	5/student
FEDAA004	FAA Aviation Maintenance Technician - Airframe	Transportation, Distribution & Logistics	1/student
FEDAA002	FAA Aviation Maintenance Technician – General	Transportation, Distribution & Logistics	1/student
FEDAA013	FAA Ground School	Transportation, Distribution & Logistics	2/student
FEDAA011	FAA Private Pilot	Transportation, Distribution & Logistics	2/student
FEDAA006	FAA Commercial Pilot	Transportation, Distribution & Logistics	2/student
	FAA Ground School (Commercial)	Transportation, Distribution & Logistics	1/student
FEDAA021	AA Instrument Airplane Rating	Transportation, Distribution & Logistics	3/student
	FAA Ground School (Instrument)	Transportation, Distribution & Logistics	1/student
FEDAA005	FAA Certified Flight Instructor License	Transportation, Distribution & Logistics	5/student
	FAA CFII	Transportation, Distribution & Logistics	2/student
	FAA Multiengine	Transportation, Distribution & Logistics	1/student
	FAA Ground School (Cert Flight Instructor)	Transportation, Distribution & Logistics	2/student
USINS002	Visual Line of Sight	Transportation, Distribution & Logistics	1/student
USINS004	AUSO Flight	Transportation, Distribution & Logistics	1/student
USINS005	AUSO Ground	Transportation, Distribution & Logistics	1/student
FLFBR006	Agricultural Unmanned Aircraft Systems Specialist Certification	Transportation, Distribution & Logistics	1/student