

SUMMARY OF
SECOND AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
FLORIDA STATE UNIVERSITY
(Project #265)

This summarizes the basic terms of a Second Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and Florida State University. (“**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 June 9, 2022, as amended by that certain First Amendment to Grant Award Agreement dated September 1, 2024 (as amended, the “**Agreement**”).

PURPOSE OF
AMENDMENTS:

1. Amendment to Budget. 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.”

2. Disbursement of Grant. The Agreement is amended to include the following section:

4.3 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. Invoices, proof of payment, payroll records, or other evidence 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.

Grantor grants a one-time exception for Grantee to submit expenses that exceed the eighteen (18) month time period in connection with Request for Funding Disbursement. The one time exception expires February 28, 2026.

EXHIBIT “B”

Budget

(see attached)

Project #265, FSU TCS

Budget

Estimated construction start date if applicable

Estimated education component start date if applicable

Aug-23

	Classroom Renovation, Lease, Furnishings, Contracted Services, Utilities, ITS, Memberships, Background Checks, Operating Costs Equipment, Materials, Supplies, Professional Development, Printing, Travel, Fuel, Recruitment Student Fees (Industry Certs, Transportation, Student Lunches)				
	Personnel	Costs			
	Category 1	Category 2	Category 3	Category 4	Total
Please change year # to actual year					
Project Total					
2022	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0	\$0
2024	\$1,341,932	\$0	\$0	\$0	\$1,341,932
2025	\$2,088,738	\$1,433,132	\$1,028,512	\$496,045	\$5,046,426
2026	\$2,865,509	\$659,042	\$646,024	\$569,605	\$4,740,180
2027	\$2,611,198	\$493,003	\$386,357	\$702,375	\$4,192,933
2028	\$1,496,223	\$483,174	\$523,531	\$439,165	\$2,942,093
Project Total	\$10,403,600	\$3,068,351	\$2,584,424	\$2,207,190	\$18,263,564
Triumph					
2022	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0	\$0
2024	\$708,379	\$0	\$0	\$0	\$708,379
2025	\$820,000	\$1,218,353	\$895,041	\$125,249	\$3,058,643
2026	\$850,000	\$449,042	\$106,024	\$45,000	\$1,450,066
2027	\$875,000	\$463,003	\$28,574	\$55,000	\$1,421,577
2028	\$361,230	\$453,174	\$123,531	\$75,000	\$1,012,935
Triumph Total	\$3,614,609	\$2,583,572	\$1,153,170	\$300,249	\$7,651,600
Grantee					
2022	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0	\$0
2024	\$633,552	\$0	\$0	\$0	\$633,552
2025	\$1,268,738	\$214,779	\$133,471	\$370,796	\$1,987,784
2026	\$2,015,509	\$210,000	\$540,000	\$524,605	\$3,290,114
2027	\$1,736,198	\$30,000	\$357,783	\$647,375	\$2,771,356
2028	\$1,134,993	\$30,000	\$400,000	\$364,165	\$1,929,158
Grantee Total	\$6,788,990	\$484,779	\$1,431,254	\$1,906,941	\$10,611,964