

SUMMARY
OF
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.,
AND
FLORIDA’S GREAT NORTHWEST, INC., a Florida not-for-profit corporation
(United Forward/Project #355)

This summarizes the basic terms of a Grant Award Agreement (the "**Agreement**") that has been negotiated between the staffs of Triumph Gulf Coast, Inc. ("**Triumph**"), Florida’s Great Northwest, Inc., a Florida not for profit corporation ("**Grantee**") under the Triumph Gulf Coast Trust Fund. This summary is intended for notice purposes only and (a) does not constitute a grant, or an approval of a grant, by Triumph to Grantee, and (b) does not create any binding obligations on Triumph or Grantee with respect to (i) any grant, (ii) any approval of a grant, or (iii) engaging in any further discussions or negotiations with respect to a grant. The final terms and conditions of the grant (the "**Grant**") will be contained in the definitive Agreement approved by the Board of Directors of Triumph and executed by Triumph and Grantee.

GRANT AMOUNT: Up to Four Million Seven Hundred Seventy-Seven Thousand Dollars (\$4,777,000) (the "**Grant**").

PURPOSE: Partial funding for the following described project (the "**Project**"): development and implementation of a research and marketing plan targeted at economic and industry diversification to enhance the eight disproportionately affected counties under Section 288.8012(3), Florida Statutes (Bay, Escambia, Franklin, Gulf, Okaloosa, Santa Rosa, Walton, and Wakulla), to support (1) Economic Development and Market Research, Strategy and Plan Development ("**Research, Strategy and Plan Development**"), and (2) Marketing Plan Implementation ("**Marketing**") and (3) Support for a FORWARD Facilitator, grant compliance and Marketing Coordinator ("**Personnel**"), all as further described in Grantee’s Application for Funds submitted to Triumph (the "**Grant Application**"), which Grant Application is incorporated herein by reference.

CONTINGENCIES
FOR GRANT:

Triumph's approval of the Grant, and any obligation to disburse the Grant, are expressly conditioned and contingent upon the following:

- (a) **Matching Funds.** No Grant funds shall be disbursed to Grantee unless there are Matching Fund commitments as described in the Budget totaling not less than \$1,386,210 to be used exclusively toward completion of the Facility as shown in the Budget.
- (b) **Competitive Bids.** For contracts and/or purchases exceeding \$325,000, Grantee shall obtain competitive bids when required under the applicable laws, statutes, ordinances, rules and regulations when purchasing services or commodities, or contracting for construction or renovations to public property, and Grantee shall upload a copy of the applicable standards or procedures to Triumph's SmartSheet system and submit for Triumph review. When awarding contracts according to the applicable laws, statutes, ordinances, rules and regulations, Grantee shall award the contract to the lowest cost qualified responsive bidder considering the selection criteria contained within the solicitation. Triumph shall have the right to review and approve all contracts and/or purchases exceeding \$325,000, which approval shall not be unreasonably withheld. For any disapproval, Triumph shall state the grounds for disapproval.

FUNDING:

The total cost of the Project is \$6,163,210, of which (i) a match is being contributed by Grantee and others in the amount of \$1,386,210 (the “**Matching Funds**”), and (ii) up to \$4,777,000 is being provided by the Grant. The total estimated cost of the Project is based upon the Budget attached hereto as Exhibit “A” (the “**Budget**”). To the extent that the actual cost of the Project exceeds \$6,163,210, Grantee shall be solely responsible for such excess.

Grantee shall submit to Triumph a separate Request for Funding for each Budget category (a “**Request for Funding**”) in accordance with the Budget and shall submit information pursuant to a SmartSheet system by Grantee’s authorized users. After the Request for Funding for the Initial Funding, each subsequent Request for Funding may only be submitted after Triumph’s approval of the immediately preceding Request for Funding. Each Request for Funding shall include the following items (A) through (H): (A) completed detailed Project account spreadsheet (i.e., in a tab on the Budget), (B) a completed Expense Itemization Sheet in a form provided by Triumph (“**Expense Itemization Sheet**”) for each category of funds requested and

for Matching Funds category, together with invoices, receipts, or contracts from vendors providing equipment, materials, labor, and services; (C) payroll ledgers, percentage of time dedicated to the Project, and job descriptions as they relate to the Project, (D) documentation evidencing the completion of the work that is the subject of the requested funding, (E) to the extent that any portion of the current funding request is for reimbursement of amounts already paid by Grantee, copies of front and back of cancelled checks for funding, (F) to the extent that all or any portion of the prior funding was a disbursement for items to be paid rather than a reimbursement of amounts already paid, a completed Expense Itemization Sheet and receipts or other documentation evidencing that the funds disbursed previously were in fact paid in the proper amounts to the proper vendors for such items, including copies of front and back of cancelled checks for funding (G) copies of the insurance policies required under the Agreement and evidence that such policies are in current force and effect, and (H) such other documents as Triumph shall reasonably 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 \$168,020. In no event shall the cumulative fundings made by Triumph exceed the \$4,777,000 maximum amount of the Grant. 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.

None of the Grant funds shall be used as a reimbursement of items purchased by Grantee prior to the date of the Agreement. None of the amounts paid by Grantee in connection with the invoices submitted in a Request for Funding and then funded by Triumph shall also have been or will in the future be in any manner (a) reimbursed, returned, refunded, rebated, or otherwise credited to, Grantee by any contractor, materialman, vendor, or any other person or entity, or (b) paid, reimbursed, returned, refunded, rebated, or otherwise credited to Grantee by the State of Florida, the United States, or any agency or instrumentality of any of the foregoing, whether under any grant or loan program or other method of contribution, it being

expressly understood and agreed that Grantee shall not receive payments, refunds, reimbursements, rebates or credits from any sources in amounts collectively exceeding 100% of the amounts paid or owing by Grantee.

None of the Grant funds or the Matching Funds shall be used to pay, reimburse, or recover any overhead or other indirect costs, including, but not limited to, general and/or administrative overhead, facilities overhead, continuing education fees, and auxiliary fees.

Triumph will honor requests for funding; provided, however, that Triumph may elect by notice in writing not to make a payment if:

(a) Any of the conditions and contingencies described above have not been satisfied, and/or there is missing or incomplete documentation;

(b) The Request for Funding seeks funding for items other than as shown in the Budget or seeks funding for more than amounts actually invoiced by contractors, materialmen, or other vendors under any contracts;

(c) The amount requested for funding under the Request for Funding, together with all amounts previously funded under the Grant, would exceed the \$4,770,000 maximum amount of the Grant; or the amount requested for funding under the Request for Funding for a particular Budget category, together with all amounts previously funded for such Budget category, would exceed the maximum amount allocated to such Budget category; or Grantee failed to use any Grant funds funded to date in the amounts and for the purposes stated in the Budget;

(d) Grantee made a misrepresentation or omission of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to the Agreement;

(e) There is any pending litigation which may jeopardize or adversely affect the Project, this Agreement, or funding of the Grant;

(f) Grantee has taken any action pertaining to the Project which, under the Agreement, requires the approval of Triumph, and Grantee failed to obtain such approval;

(g) There has been a violation of the prohibited interests provisions of the Agreement;

(h) Grantee is in material violation, default, or breach of or under any provision of the Agreement;

(i) Grantee is in breach of any material representation or warranty contained in the Agreement;

(j) Grantee and/or any federal, state, or local government, organization or agency providing financial assistance to the Project has revoked, suspended, or terminated that financial assistance to the Project, including, but not limited to, the Matching Funds;

(k) The Matching Funds are not being used for the intended purposes and in the amounts and at the times as set forth in the Budget, and/or Grantee has failed to provide Triumph with evidence of payment of the Matching Funds toward completion of the Project;

(l) With respect to previous fundings of the Grant and payments under contracts, Grantee has failed to pay, or has failed to provide Triumph with evidence of payment of, the Grant for the purposes of such funding. Such evidence shall include, but not be limited to, payroll ledgers, state and federal payroll returns, job descriptions, invoices, cancelled checks, wire transfer confirmations;

(m) Prior to December 31, 2030 (the “**Completion Deadline**”), Grantee has abandoned or discontinued the Project, or for any reason the commencement, prosecution, or timely completion of the Project by Grantee is rendered improbable, infeasible, impossible, or illegal;

(n) All or any portion of the requested funding includes funding for items that are outside the scope of the Project that is contemplated under the Budget;

(o) One or more of the contracts previously approved or deemed approved by Triumph have been modified, amended, or terminated, or have been subject to a change order, without the prior written consent or deemed approval of Triumph; provided, however, that any change order under \$65,000 shall not be subject to approval under the Agreement;

(p) Intentionally omitted;

(q) Without the prior approval of Triumph, the total Project cost as set forth in the Budget, the overall Budget, and/or a particular Budget category, has been cumulatively increased or decreased by more than 5%; and/or the Matching Funds have cumulatively increased or decreased by more than 5%;

(r) Completion of the Project is not on schedule for completion by the Completion Deadline and it is objectively unlikely that the Project will have substantial progress towards completion by the Completion Deadline;

(s) Grantee has failed to maintain in full force and effect all insurance required under the Agreement;

(t) Grantee is not in substantial compliance with all applicable environmental laws and regulations directly applicable to the Project and in accordance with the Agreement;

(u) Grantee is not in compliance with the competitive bidding requirements described above; and/or

(v) Grantee is not in compliance with the equal employment opportunity and other labor provisions as required by the Agreement.

ELIGIBLE COSTS/
DOCUMENTATION/
DEADLINES

The total estimated cost of the Project is \$6,163,210. To the extent that the actual cost of the Project exceeds \$6,163,210, the Grantee shall be responsible for such excess, not Triumph. Grantee shall monitor the Budget and submit an amended Budget to Triumph in the event that (a) the total cost of the Project cumulatively increases or decreases by greater than five percent (5%), (b) the total Budget cumulatively increases or decreases by greater than five percent (5%), (c) the Budget cumulatively increases or decreases by greater than five percent (5%) within a particular Budget category, and/or (d) Grantee's portion of the Matching Funds cumulatively increases or decreases by greater than five percent (5%). If Grantee proposes a cumulative increase or decrease as described above, such proposal shall be submitted to Triumph in writing along with a proposed amended Budget, and Triumph shall have the right to approve or disapprove both the proposed Budget category increase or decrease and the proposed amended Budget. Triumph shall have sixty (60) days from receipt of the proposed amended budget to notify Grantee of its approval or disapproval. If Triumph fails to approve or disapprove of the proposed amended budget within such sixty (60) day period, the proposed amended budget shall be deemed disapproved. Using the Grant, its own funds, and funds from other sources (including, but not limited to, the Matching Funds), Grantee agrees to bear the entire cost and expense of the Project, including but not limited to, all costs and all expenses in excess of the total estimated cost of the Project, it being expressly understood and agreed that the Grant shall operate only to pay, on and subject to the terms and conditions set forth herein, a portion of the costs and expenses of the Project. Furthermore, Grantee agrees to spend all of the Matching Funds as contemplated in the Budget, and agrees that its failure to do so shall be deemed a material breach of the Agreement.

MAINTENANCE OF RECORDS:

Grantee shall establish and maintain within its existing accounting system or independently from its accounting system a detailed listing of all expenses related to the project. Records of costs incurred under terms of the Agreement shall be maintained in the listing along with supporting documentation and be made available upon request to Triumph during the period of the Agreement and for five (5) years after final payment of the Grant is made.

AUDITS:

The Grant shall be subject to audits and/or monitoring by Triumph and applicable public records laws.

TERMINATION OR SUSPENSION OF PROJECT:

If Grantee fails to complete the commencement, prosecution, or timely completion of the Project by Grantee is rendered infeasible, impossible, or illegal, Triumph shall have the right, by written notice to Grantee to terminate the Grant.

BREACHES OF AGREEMENT:

In the event Grantee shall (i) have made any misrepresentation of a material nature in the Grant Application, or any supplement or amendment to the Grant Application, or with respect to any document or data furnished with the Grant Application or pursuant to the Agreement, (ii) have breached a representation or warranty of a material nature made in the Agreement, and/or (iii) have materially breached, violated, or defaulted under any of its obligations under the Agreement, and Grantee fails to cure such misrepresentation, breach, violation or default within thirty (30) days after notice from Triumph to Grantee specifying the facts constituting such misrepresentation, breach, violation or default, or if the misrepresentation, violation, breach or default is not reasonably capable of being cured within such thirty (30) day period, then for such longer period of time as long as Grantee is diligently prosecuting the cure of such default, then Grantee shall, upon written demand by Triumph repay to Triumph all portions of the Grant theretofore funded.

COMPLIANCE

WITH LAWS:

Grantee and Grantee shall also comply with all applicable laws regarding third party contracts, labor laws, and civil rights laws. The Agreement also has prohibitions on conflicts of interest.

INSURANCE:

During the term of the Agreement, Grantee shall keep and maintain or shall cause to be kept or maintained, the insurance required in the Lease for the Facility.

PERFORMANCE METRICS:

In the event any of the following performance metrics (the "**Performance Metrics**") set forth in subparagraphs (a), (b), and/or (c) below are not achieved, then Grantee shall be solely liable to repay to Triumph the Performance Metric Clawback Amount:

- (a) **Performance Metric #1 Lead Generation:** Grantee shall achieve the following net new Lead Generation in Target Industry Sectors:
 - a. 2026 – 150
 - b. 2027 – 250
 - c. 2028 – 2030 – 300 or more annually
- (b) **Performance Metric #2 Facilitated Interaction:** Grantee shall achieve at least 150 Facilitated Interactions with Target Audiences annually.
- (c) **Performance Metric #3 Enhanced Brand Awareness:** Grantee shall achieve 20% or greater annual increase in website visits, social media followers, newsletter readers and digital content impressions. Grantee shall add enhanced tracking of key user behaviors such as time spent on Grantee's website, number of downloads of key materials, and geographic source of traffic.

CLAWBACKS:

In the event Grantee fails to timely achieve one or more of the Performance Metrics, then, upon written demand by Triumph, Grantee shall repay to Triumph an amount of the Grant proportional to the shortfall (the "**Performance Metric Clawback Amounts**"). For example, equal parts of the Grant amount are allocated to each Performance Metric by dividing the \$4,777,000 Grant amount by 3 equaling \$1,592,333 per Performance Metric. To the extent Grantee does not achieve any given Performance Metric, Grantee shall repay to Triumph the shortfall in a proportional

amount. For example, if Grantee proposes 150 leads, but only achieves 135, then the amount owed would be \$159,233 (10% of \$1,592,333), or if Grantee proposes 150 facilitated interactions but only archives 130, then the amount owed is \$212,298 (13.33% of \$1,592,333).

OTHER TERMS
AND CONDITIONS:

This is a summary only. The Agreement contains such other covenants, representations and warranties, and other terms and conditions as agreed to by Triumph and Grantee.

EXHIBIT "A"

BUDGET

(see attached)

Project #355, FGNW: United FORWARD

\$6,136,210

n/a

n/a

		Research, Strategy & Plan Development	Marketing, Business Development & Travel	Personnel	Grant Compliance & Administration	Total
Please change year # to actual year						
Project Total						
	2025	435,500.00	91,644.00	75,000.00	9,000.00	611,144.00
	2026	181,000.00	684,644.00	357,696.00	18,000.00	1,241,340.00
	2027	6,000.00	669,644.00	362,696.00	24,000.00	1,062,340.00
	2028	97,000.00	669,644.00	367,696.00	24,000.00	1,158,340.00
	2029	82,000.00	669,644.00	367,696.00	24,000.00	1,143,340.00
	2030	32,000.00	582,144.00	308,562.00	24,000.00	946,706.00
Project Total		833,500.00	3,367,364.00	1,839,346.00	123,000.00	6,163,210.00
Triumph						
	2025	235,500.00	50,500.00	75,000.00	9,000.00	370,000.00
	2026	181,000.00	638,500.00	150,000.00	18,000.00	987,500.00
	2027	6,000.00	638,500.00	155,000.00	24,000.00	823,500.00
	2028	97,000.00	638,500.00	160,000.00	24,000.00	919,500.00
	2029	82,000.00	638,500.00	160,000.00	24,000.00	904,500.00
	2030	32,000.00	551,000.00	165,000.00	24,000.00	772,000.00
Triumph Total		633,500.00	3,155,500.00	865,000.00	123,000.00	4,777,000.00
Grantee						
	Pre-award	200,000.00	31,144.00			231,144.00
	2025	-	-	-		-
	2026		31,144.00	207,696.00		238,840.00
	2027		31,144.00	207,696.00		238,840.00
	2028		31,144.00	207,696.00		238,840.00
	2029		31,144.00	207,696.00		238,840.00
	2030		31,144.00	143,562.00		174,706.00
Grantee Total		200,000.00	186,864.00	974,346.00	-	1,361,210.00
FGNW Foundation						
	2025		10,000.00			10,000.00
	2026		15,000.00			15,000.00
	2027					-
	2028					-
	2029					-
	2030					-
Match Source 1 Total		-	25,000.00	-	-	25,000.00