

SUMMARY OF
FIRST AMENDMENT TO GRANT AWARD AGREEMENT

BETWEEN

TRIUMPH GULF COAST, INC.

AND

FRANKLIN COUNTY, FLORIDA BOARD OF COUNTY COMMISSIONERS
(Haney Technical College/Franklin County, Florida/Project #360)

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 Franklin County, Florida Board of County Commissioners (“**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 November 10, 2025, between Triumph and Grantee (the “**Agreement**”).

PURPOSES OF
AMENDMENT:

1. **Amendment to Section 2.** To amend Section 2 of the Agreement to increase the maximum amount of the Grant to three hundred and twenty thousand dollars (\$320,000.00) as follows:

“**2. Grant Award.** On and subject to the terms and conditions set forth herein, Triumph hereby agrees to make a grant to Grantee in the aggregate maximum amount of up to ~~Two Hundred and Fifty~~ Three Hundred and Twenty Thousand and 00/100 Dollars (~~\$320,000 250,000~~) (the “Grant”) to provide partial funding for the Project. The estimated total cost of the Project is \$335,000 ~~265,000~~, with the Grant providing \$320,000 ~~250,000~~ of that amount, and by Grantee and others providing matching funds in the amount of \$15,000 (the “Matching Funds”).”

The Matching Funds remain the same. All references to the Grant in the Agreement shall hereafter mean and refer to \$320,000.

2. **Amendment to Budget.** To delete the Budget attached as Exhibit “B” to the Agreement and replace it 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. **General Allocation of Grant in Budget Categories.** To amend the Grant to reallocate previously approved funds from calendar year 2025 to 2026 and increase the total project cost and Grant award amount by \$70,000, all as specifically allocated and shown more fully in the Budget attached as Exhibit B.

3. **Creation of Section 4.3.** To create a Section 4.3 as follows:

“4.3 Timing of Request for Funding. 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.”

4. **Amendment to Section 5.1.** To amend Section 5.1 of the Agreement to extend the Completion Deadline from December 31, 2030, to December 31, 2031. All references to the Completion Deadline in the Agreement shall hereafter mean and refer to December 31, 2031.

5. **Amendment to Section 5.2.** To amend Section 5.2 of the Agreement to increase the total cost of the Project to three hundred and thirty-five thousand dollars (\$335,000) as follows:

“5.2 Total Project Cost. The total cost of the Project is ~~\$335,000~~ 265,000. To the extent that the actual cost of the Project exceeds ~~\$335,000~~ 265,000, Grantee shall be solely responsible for such excess. 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 this Agreement.”

All references to the total project cost in the Agreement shall hereafter mean and refer to \$335,000.

6. **Amendment to Section 5.3.** To amend Section 5.3 of the Agreement as follows:

“5.3 Requirement to Provide Reports/Triumph Right to Inspect. The Grant shall be subject to audits and/or monitoring by Triumph. Grantee shall on an annual basis on or before October 31 of each year submit to Triumph an activity report which contains, in addition to any other information requested by Triumph (a) the progress of the Project, (b) costs incurred to date, (c) how Grantee is progressing with student attainment toward awarding not less than 32 ~~25~~ Net New Certificates, (d) satisfactory evidence to Triumph

that the Net New Certificates awarded to date have been awarded to non-military students who are residents of one of the Affected Counties and/or military, military spouses, and/or military dependent students who are stationed in one of the Affected Counties, and (e) Grantee's most recent audited financial statements. Grantee's failure to be making substantial progress toward awarding not less than 32 ~~25~~ Net New Certificates shall be grounds for suspension or termination of funding any unfunded portion of the Grant. ~~In addition, Triumph shall have the right, at any time and from time to time upon reasonable notice to Grantee, to access the Project and inspect any work being performed or as completed. Grantee shall also make available to Triumph copies of any and all invoices, contracts, plans and specifications, and other documentation relating to the Project.~~

In addition, once classes intended for attainment of the Net New Certificates begin, Grantee is required to submit, to begin one month following a full quarter of said classes, a total of four (4) quarterly reports that include, at a minimum, (a) date classes began; (b) total certificates/milestones obtained as of the date of the reporting; (c) enrollment goals; and (d) financial overview. Said quarterly certificates reports must be submitted on or before April 30, July 31, October 31, and January 31 of the year so monitored.

Triumph shall have the right, at any time and from time to time upon reasonable notice to Grantee, to access the Project and inspect any work being performed or as completed. Grantee shall also make available to Triumph copies of any and all invoices, contracts, plans and specifications, and other documentation relating to the Project that Triumph may require. Triumph shall have the right to cease further funding of the Grant in the event that Grantee has not timely provided the reports and the certificates described above."

7. **Amendment to Section 8.3.** To amend Section 8.3 of the Agreement to increase the Grantee's Net New Certificates requirement from a cumulative total of at least 25 to a cumulative total of at least 32 Net New Certificates as follows:

"8.3 Performance Metrics. Grantee shall award a cumulative total of at least 32 ~~25~~ Net New Certificates by the Completion Deadline (the "**Performance Metrics**"). In the event Grantee fails to award a cumulative total of at least 32 ~~25~~ Net New Certificates by the Completion Deadline, then Grantee shall upon written demand by Triumph repay to Triumph an amount equal to (A) \$10,000, multiplied by (B) the sum of (a) 32 ~~25~~, minus (b) the

actual number of Net New Certificates awarded as of the Completion Deadline.

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 of any or all of the above Performance Metrics. 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 Metrics. 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.”

All references to the Net New Certificates in the Agreement, including in the “whereas” clause, Section 4.2(m), Section 5.3, Section 8.3, Section 8.4, Exhibit A attached to the original Grant Award Agreement, and otherwise, shall hereafter mean and refer to 32 Net New Certificates.

EXHIBIT "B"

Budget

(see attached)

Project #, name Apalachicola Airport/Haney Tech Satellite Campus
 Budget \$ 335,000.00
 Estimated construction start date if applicable October 15, 2025
 Estimated education component start date if applicable

	Renovations	Total
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Please change year # to actual year

Project Total

Calendar Year 2025	-	-
Calendar Year 2026	335,000.00	335,000.00
Project Total	335,000.00	335,000.00

Triumph

Calendar Year 2025	-	-
Calendar Year 2026	320,000.00	320,000.00
Triumph Total	320,000.00	320,000.00

Grantee

Calendar Year 2025		-
Calendar Year 2026	15,000.00	15,000.00
Grantee Total	15,000.00	15,000.00