SUMMARY OF

FIRST AMENDMENT TO GRANT AWARD AGREEMENT

BETWEEN

TRIUMPH GULF COAST, INC.

AND

THE SCHOOL BOARD OF OKALOOSA COUNTY, FLORIDA
(The School Board of Okaloosa County, Florida – Okaloosa Technical College North/Project #326)

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 The School Board of Okaloosa County, 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 April 16, 2024, between Triumph and Grantee (the "**Agreement**").

PURPOSES OF AMENDMENT: 1. **Amendment to Section 3**. To amend Section 3 of the Agreement as follows:

> "**3. Competitive Bids for the Project**. 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. 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 the proposed award.

Additionally, as explained in Sections 5.6 and 5.7, Triumph shall have the right to review and approve, *before Grantee executes or obligates itself in any manner*, any and all (i) contracts exceeding $325,000 (including, but not limited to, continuing service contracts) and/or (ii) proposed amendments to contracts, task orders, change orders, or work orders exceeding $65,000, provided that the contract/amendment, task order, change order, or work order is funded, in whole or in part, with Grant funds or are supporting plans and specifications for construction that is ultimately funded, in whole or in part, with Grant funds."

2. **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."

3. **Amendment to Section 5.1**. To Amend Section 5.1 of the Agreement as follows:

"**5.1 General Requirements**. Grantee shall commence, and complete the Project with all practical dispatch, in a sound, economical, and efficient manner, and in accordance with the provisions of this Agreement and all applicable laws. Grantee agrees to complete the Project on or before December 31, 2030 (the "Completion Deadline"). Grantee shall notify the Triumph Program Administrator by email within thirty (30) days after each of (i) commencement of any construction activities and/or commencement of instruction of certification, diploma, or other educational portion of the Project, and (ii) completion of the Project. If Grantee does not complete the Project by the Completion Deadline, Triumph's obligation to make the Grant

will expire unless an extension of the time period is requested by Grantee and granted in writing by Triumph prior to such expiration date. Notwithstanding the foregoing, the Completion Deadline shall be extended on a day-for-day basis by reason of force majeure events. The term "force majeure" as used herein shall mean that which is beyond the control of Grantee, including, but not limited to, strikes, lockouts or other industrial disturbances, acts of the public enemy, orders of any kind of the Government of the United States, or of the state or any civil or military authority, insurrections, riots, arrest, restraining of government and people, civil disturbances, explosions, partial or entire failure of utilities, shortages of labor, material, supplies, or any acts or omissions of third parties not under Grantee's control, and other such events or circumstances which are beyond the control of Grantee despite all reasonable efforts to prevent, avoid, delay, or mitigate such causes, and to include acts of God (such as epidemics, landslides, lightning, earthquakes, fire, hurricanes, storms, floods, washouts, droughts and adverse weather conditions). Whether any event rises to the level of "*force majeure*" such that a day-for-day extension should be permitted is to be determined in Triumph's sole discretion."

4. **Amendment to Section 5.7**. To amend Section 5.7 of the Agreement as follows:

"**5.7 Contracts.** Triumph shall have the right to review and approve any and all contracts with a value in excess of $325,000 (including but not limited to continuing service contracts) and/or any and all proposed amendments to contracts, task orders, change orders, or work orders exceeding $65,000, provided that the contract/amendment, task order, change order, or work order is funded, in whole or in part, with Grant funds or are supporting plans and specifications for construction that is ultimately funded, in whole or in part, with Grant funds ~~change orders with a value in excess of $65,000~~ before Grantee executes or obligates itself in any manner. Triumph shall have fifteen (15) days from receipt of a proposed contract or change order to notify Grantee of its approval or disapproval. If Triumph fails to approve or disapprove within such fifteen (15) day period, the contract or change order shall be deemed approved."

5. **Amendment to Section 7.2**. To amend Section 7.2, subparagraph (b)(i) of the Agreement as follows:

"(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and applicable ~~of the~~ Rules of the Auditor General. ~~Within ten (10) days of Grantee's receipt, Grantee shall submit a copy of the audit to Triumph at the address set forth in Section 10.11 below;~~ 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."

6. **Creation of Section 10.16**. To create a Section 10.16 as follows:

"**10.16 Electronic Signatures.** The execution of this Agreement, any amendments or modifications hereto, and any document delivered in connection herewith, may be made by facsimile or electronic transmission. Receipt of the electronic or facsimile transmission shall, for purposes of this Agreement, be deemed to be an original, including signatures thereto."

7. **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."

8. **General Allocation of Grant in Budget Categories**. To amend the Grant to create a new Budget category (specifically, "Contracted Personnel") and to reallocate (1) $684,680 of previously approved Grant funds from the "Renovation" Budget category to "Contracted Personnel," "Personnel and Project Management," and "Equipment, Supplies, Software, Exams, Utilities" Budget categories and (2) $609,790 in previously approved Matching funds from the "Renovations" Budget category to "Equipment, Supplies, Software, Exams, Utilities" Budget category, all as specifically allocated and shown more fully in the Budget attached as Exhibit B. This shifting of funds will permit Grantee to fund first-year startup personnel expenses associated with the implementation and operation of the workforce training programs established through this Project, including five (5) Workforce Education Instructors; one (1) Bookkeeper/Administrative Support Specialist; one (1) Custodian; and one (1) School Resource Officer. The requested amendment does not change the purpose, scope, or intended outcomes of the Project nor does it request additional funds.

EXHIBIT “B”

Budget

(see attached)

Exhibit B

Project #, name	OTC-North 326
Budget	20,690,040
Estimated Renovation start date if applicable	Summer of 2024
Estimated education component start date if applicable	Fall of 2025

		Property Acquisition	Equipment, Supplies, Software, Exams,Utilities	Contract Personnel	Personnel and Project Management	Renovation	Total
Please change year # to actual year							
Project Total							
Calendar Year 1		3,700,000	-	-	-	-	3,700,000
Calendar Year 2		-	-	-	-	-	-
Calendar Year 3		-	59,977	-	86,864	465,296	612,137
Calendar Year 4		-	3,431,616	75,000	1,726,105	2,459,814	7,692,535
Calendar Year 5		-	939,026	-	1,726,104	-	2,665,130
Calendar Year 6		-	939,026	-	1,621,093	-	2,560,119
Calendar Year 7		-	939,026	-	1,521,093	-	2,460,119
Project Total		3,700,000	6,308,671		6,681,259	2,925,110	19,690,040
Triumph							
	2024	3,700,000					3,700,000
	2025						-
	2026				86,864		86,864
	2027		1,762,794	75,000	305,011	1,315,320	3,458,125
	2028				305,011		305,011
	2029				200,000		200,000
	2030				100,000		100,000
Triumph Total		3,700,000	1,762,794	75,000	996,886	1,315,320	7,850,000
Grantee							
	2024						-
	2025						-
	2026		59,977		-	465,296	525,273
	2027		1,668,822		1,421,094	1,144,494	4,234,410
	2028		939,026		1,421,093		2,360,119
	2029		939,026		1,421,093		2,360,119
	2030		939,026		1,421,093		2,360,119
Grantee Total		-	4,545,877	-	5,684,373	1,609,790	11,840,040