

SUMMARY OF
THIRD AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
THE SCHOOL BOARD OF OKALOOSA COUNTY, FLORIDA
(Project #243)

This summarizes the basic terms of a Third 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 July 26, 2021, as amended by that certain First Amendment to Grant Award Agreement dated June 5, 2022, and that certain Second Amendment to Grant Award Agreement dated December 19, 2023, (as amended, the “**Agreement**”)

PURPOSES OF
AMENDMENT:

1. **Creation of Section 4.3.** Creates timing of Request for Funding
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.”
3. **General Allocation of Grant in Budget Categories.** Reallocated previously approve funds between budget categories.

EXHIBIT “B”

Budget

(see attached)

Exhibit A**243, Artificial Intelligence Learning Institutes**

5,700,000

NA

Fall, 2022

		Lab/Renovation/ Equipment/ Supplies	Personnel	Curriculum/ Training/Certs Exams	Total
Project Total					
	2022	14,792.00	96,200.00	-	110,992.00
	2023	399,145.00	884,380.00	616,487.00	1,900,012.00
	2024	240,874.00	439,563.00	342,959.00	1,023,396.00
	2025	57,036.00	865,245.00	105,851.00	1,028,132.00
	2026	557,204.00	587,974.00	215,150.00	1,360,328.00
	2027	77,000.00	75,140.00	125,000.00	277,140.00
Project Total		1,346,051.00	2,948,502.00	1,405,447.00	5,700,000.00
Triumph					
	2022	-	-	-	-
	2023	318,821.00	37,730.00	611,235.00	967,786.00
	2024	240,874.00	-	342,959.00	583,833.00
	2025	57,036.00	-	105,851.00	162,887.00
	2026	557,204.00	76,000.00	215,150.00	848,354.00
	2027	77,000.00	75,140.00	125,000.00	277,140.00
Triumph Total		1,250,935.00	188,870.00	1,400,195.00	2,840,000.00
Grantee					
	2022	14,792.00	96,200.00	-	110,992.00
	2023	80,324.00	846,650.00	5,252.00	932,226.00
	2024	-	439,563.00	-	439,563.00
	2025	-	865,245.00	-	865,245.00
	2026	-	511,974.00	-	511,974.00
	2027	-	-	-	-
Grantee Total		95,116.00	2,759,632.00	5,252.00	2,860,000.00