

SUMMARY OF
FIRST AMENDMENT TO GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
THE SEASIDE SCHOOL, INC.
(Project #341)

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 Seaside School, Inc. (“**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 May 5, 2025 (the “**Agreement**”).

PURPOSES OF
AMENDMENT:

1. **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.”

EXHIBIT “B”

Budget

(see attached)

Exhibit B

Project 341, Dream Big Walton

Budget

Estimated construction start date if applicable January 1, 2023

Estimated education component start date if a August 8, 2023

	Personnel	F,F, and E	Certification Fees, Materials, Professional Development & Supplies	Grant Compliance	Construction	Total
Please change year # to actual year						
Project Total						
Preapproval	\$0.00	\$0.00	\$0.00	\$0.00	\$11,396,268.00	\$11,396,268.00
2025	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2026	\$1,063,000.00	\$1,305,000.00	\$633,000.00	\$150,000.00	\$4,000,000.00	\$7,153,000.00
2027	\$1,225,000.00	\$920,000.00	\$632,500.00	\$100,000.00	\$0.00	\$2,897,500.00
2028	\$1,445,000.00	\$850,960.00	\$618,007.00	\$100,000.00	\$0.00	\$3,013,967.00
2029	\$1,476,750.00	\$670,000.00	\$599,040.00	\$100,000.00	\$0.00	\$2,843,790.00
2030	\$975,011.00	\$300,000.00	\$322,700.00	\$100,000.00	\$0.00	\$1,697,711.00
Project Total	\$6,186,761.00	\$4,045,960.00	\$2,825,247.00	\$550,000.00	\$15,396,268.00	\$29,004,236.00
Triumph						
2024						\$0.00
2025	\$0	\$0	\$0	\$0	\$0	\$0.00
2026	\$390,000	\$1,180,000	\$282,500	\$150,000	\$0	\$2,202,500.00
2027	\$750,000	\$920,000	\$352,500	\$100,000	\$0	\$2,122,500.00
2028	\$920,000	\$725,000	\$322,500	\$100,000	\$0	\$2,067,500.00
2029	\$900,000	\$670,000	\$297,500	\$100,000	\$0	\$1,967,500.00
2030	\$630,000	\$300,000	\$147,500	\$100,000	\$0	\$1,197,500.00
Triumph Total	\$3,810,000.00	\$3,795,000.00	\$1,402,500.00	\$550,000.00		\$9,557,500.00
Grantee Matching Totals						
2024 (Pre-Award)	\$0.00	\$0.00	\$0.00	\$0.00	\$11,396,268.00	\$11,396,268.00
2025	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2026	\$475,000.00	\$125,000.00	\$350,500.00		\$4,000,000.00	\$4,950,500.00
2027	\$475,000.00	\$0.00	\$300,000.00			\$775,000.00
2028	\$525,000.00	\$125,960.00	\$295,507.00			\$946,467.00
2029	\$576,750.00	\$0.00	\$301,540.00			\$878,290.00
2030	\$325,011.00	\$0.00	\$175,200.00			\$500,211.00
Grantee Total	\$2,376,761.00	\$250,960.00	\$1,422,747.00	\$0.00	\$15,396,268.00	\$19,446,736.00