

SUMMARY
OF
FOURTH AMENDMENT TO
GRANT AWARD AGREEMENT
BETWEEN
TRIUMPH GULF COAST, INC.
AND
FLORIDA’S GREAT NORTHWEST, INC.
(Project #213)

This summarizes the basic terms of a Fourth Amendment to Grant Award Agreement (the “**Amendment**”) that has been negotiated between the staffs of Triumph Gulf Coast, Inc. (“**Triumph**”) and the and 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 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 (the “**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 March 3, 2020, between Triumph and Grantee, as amended by (i) that certain First Amendment to Grant Award Agreement dated March 3, 2020, (ii) that certain Second Amendment to Grant Award Agreement dated June 1, 2021, and (iii) that certain Third Amendment to Grant Award Agreement dated May 17, 2023 (as amended, the “Agreement”).

PURPOSES OF
AMENDMENTS:

1. To reallocate funds among budget categories. \$129,480.90 is reallocated from “Research and Research Management” to “Marketing and Business Development.” The Budget attached as Exhibit “A” to the Agreement is deleted and replaced with the Budget attached hereto as Exhibit “A” and incorporated herein. All references to the Budget in the

Agreement shall hereafter mean and refer to the Budget attached hereto as Exhibit "A."

2. To delete Section 7.2(b)(i) of the Agreement in its entirety and replace it with the following:

"(i) Chapter 218, Florida Statutes; applicable rules of the Department of Financial Services (DFS); and applicable of the Rules of the Auditor General. 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."

EXHIBIT “A”

Budget

[see attached]

Exhibit A

Project #213, FGNW Education ROI Research and Marketing Budget

Budget: Fourth Amended Budget

Estimated construction start date if applicable

Estimated education component start date if applicable

		Marketing and Business Development	Research & Research Management	Marketing	Total
<i>Please change year # to actual year</i>					
Project Total					
	2020	70,000.00	30,000.00	50,000.00	150,000.00
	2021	100,000.00	30,000.00	50,000.00	180,000.00
	2022	100,000.00	31,000.00	100,000.00	231,000.00
	2023	100,000.00	5,519.10	92,000.00	197,519.10
	2023	50,000.00	-	142,000.00	192,000.00
	2023	50,000.00	31,000.00	171,480.90	252,480.90
Project Total		470,000.00	127,519.10	605,480.90	1,203,000.00
Triumph					
	2020		30,000.00	50,000.00	80,000.00
	2021		30,000.00	50,000.00	80,000.00
	2022		31,000.00	100,000.00	131,000.00
	2023		5,519.10	92,000.00	97,519.10
	2024		-	142,000.00	142,000.00
	2025		31,000.00	171,480.90	202,480.90
Triumph Total		-	127,519.10	605,480.90	733,000.00
Grantee					
	2020	70,000.00			70,000.00
	2021	100,000.00			100,000.00
	2022	100,000.00			100,000.00
	2023	100,000.00			100,000.00
	2024	50,000.00			50,000.00
	2025	50,000.00			50,000.00
Grantee Total		470,000.00	-	-	470,000.00
Match Source 1					
	2021				-
	2022				-
	2023				-
Calendar Year 4					-
Calendar Year 5					-
Calendar Year 6					-
Calendar Year 7					-
Calendar Year 8					-
Calendar Year 9					-
Calendar Year 10					-
Calendar Year 11					-
Match Source 1 Total		-	-	-	-
Match Source 2					
Calendar Year 1					-
Calendar Year 2					-
Calendar Year 3					-
Calendar Year 4					-
Calendar Year 5					-
Calendar Year 6					-
Calendar Year 7					-
Calendar Year 8					-
Calendar Year 9					-
Calendar Year 10					-
Calendar Year 11					-
Match Source 2 Total		-	-	-	-

EXHIBIT “B”
Marketing Budget Category Line Items
[see attached]



Project #213 – Updated Marketing Plan for 2024-2025

Request to Reallocate “Research & Research Management” Dollars to “Marketing”

Marketing Concept

- Build off the successful and award-winning “Beyond Our Beaches” campaign from Phases 1-2 of the Marketing Grant to further develop the Northwest Florida brand through additional promotional assets and targeted strategies focused on company executives and site selection consultants.

Strategy Updates	Estimated Cost
Continuous Marketing Updates to Materials	\$49,480.90
Site Selector & Trade Show Event Participation	\$20,000
Business Lead Generation Services	\$30,000
Digital Marketing Opportunities	\$30,000
Total	\$129,480.90