

THIRD AMENDMENT TO
GRANT AWARD AGREEMENT
(Pensacola State College/Cyber Security & IT Expansion /Project #257)

THIS THIRD AMENDMENT TO GRANT AWARD AGREEMENT (this “**Amendment**”) is made and entered into as of the Effective Date (as defined below), by and between TRIUMPH GULF COAST, INC., a Florida not-for-profit corporation (“**Triumph**”), and PENSACOLA STATE COLLEGE (“**Grantee**”).

WITNESSETH:

WHEREAS, Triumph and Grantee are parties to that certain Grant Award Agreement dated March 22, 2022, as amended by (i) that certain First Amendment to Grant Award Agreement dated August 21, 2023, and (ii) that certain Second Amendment to Grant Award Agreement dated October 3, 2024 (as amended, the “**Agreement**”). All capitalized terms herein shall have the meanings set forth in the Agreement; and

WHEREAS, Grantee has requested that Triumph make certain amendments to the Agreement, and Triumph has agreed to do so as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Triumph and Grantee hereby agree as follows:

1. **Amendment to Budget.** The Budget attached to the Agreement as Exhibit “B” is hereby deleted and replaced with the Budget attached hereto as Exhibit “B” and incorporated herein, and all references in the Agreement to the Budget shall hereafter mean and refer to the Budget attached hereto as Exhibit “B.”

2. **Amendment to Section 7.2(b)(i).** Section 7.2(b)(i) of the Agreement is hereby deleted and replaced in its entirety 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.”

3. **No Other Amendments.** Except as expressly provided above, the Agreement shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment be executed as of _____, 2024 (the "Effective Date").

Grantee:

THE DISTRICT BOARD OF TRUSTEES
OF PENSACOLA STATE COLLEGE,
FLORIDA

By: _____
Print Name: _____
Title: _____

ATTEST:

By: _____
Print Name: _____
Title: _____

TRIUMPH:

TRIUMPH GULF COAST, INC., a
Florida not-for-profit corporation

By: _____
Print Name: _____
Title: Chairman

By: _____
Print Name: _____
Title: Treasurer

ATTEST:
By: _____
Print Name: _____
Title: Secretary

EXHIBIT “B”

Budget

(See attached)

Exhibit B

257 Pensacola State College Cybersecurity and IT Programs Expansion

Budget: 2nd Amended Budget March 1, 2 024

	Category #1 - Salaries & Fringe	Category #2 - Construction	Category #3 - Supplies, Cert & Student Fee Waivers, Recruiting, Technology	Category #4 - Furniture, Equipment, Fixtures	Total
Project Total					
Program Pre-2020		8,034,666			8,034,666
Program Start-up 2020-2021	-	7,477,729	-	-	7,477,729
2022	-	10,880,429	-	-	10,880,429
2023	32,064	10,257,546	725,181	555,503	11,570,294
2024	127,204	2,477,228	115,628	1,804,950	4,525,010
2025	127,204	-	189,947	-	317,151
2026	95,140	-	51,000	-	146,140
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	22,500	-	22,500
Project Total	381,612	39,127,598	1,104,256	2,360,453	42,973,919
Triumph					
Program Start-up 2020-2021					-
2022					-
2023	32,064	7,391,748	725,181	555,503	8,704,496
2024	127,204	1,308,068	109,219	1,366,497	2,910,988
2025	127,204		138,591		265,795
2026	95,140				95,140
2027					-
2028					-
2029			22,500		22,500
Triumph Total	381,612	8,699,816	995,491	1,922,000	11,998,919
Grantee					
Program Start-up 2020-2021		3,300,000			3,300,000
2022					-
2023					-
2024					-
2025					-
2026					-
2027					-
2028					-
2029					-
Grantee Total	-	3,300,000	-	-	3,300,000
External Match					
Program Pre-2020		8,034,666			8,034,666
Program Start-Up 2020-2021 (Phase I)		4,177,729			4,177,729
2022		10,880,429			10,880,429
2023		2,865,798			2,865,798
2024		1,169,160	6,409	438,453	1,614,022
2025			51,356		51,356
2026			51,000		51,000
2027					-
External Match Total	-	27,127,782	108,765	438,453	27,675,000