



State Board of
Administration of Florida
Training Agreement

May 1, 2025

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Training The Street LLC
275 Madison Avenue
Suite 1201
New York, NY 10016 USA

Lindsey Wohlrab
Senior Training Specialist
State Board of Administration of Florida
1801 Hermitage Blvd.
Suite 100
Tallahassee, Florida 32308, United States

Dear Lindsey Wohlrab,

We are honored that The State Board of Administration of Florida (hereafter the "Client") has selected Training The Street LLC ("TTS") to deliver Applied Excel: 2-Day Course (hereafter the "Excel Program") and Python 1: Core Data Analysis (hereinafter the "Python program") (together the "Programs"). This letter confirms the Pricing, Terms and Conditions for the Programs and is based on the most recent outline attached to this agreement. The two-day Excel Program shall be delivered virtually to Client for its staff on May 20th and May 21st, 2025. The one-day Python Program shall be delivered virtually to Client for its staff across two half-day sessions on May 15th and May 16th, 2025.

Excel Program Details

Applied Excel: 2-Day Course (2 days: EXL-830)

Summary:

This intensive 2-day workshop is designed to improve the participant's ability to efficiently use Excel to clean up, analyze and interpret data. The course will start on Day 1 with a review of Excel best practices and continue throughout the program to layer in more complex Excel functionality focused on data manipulation and management. On Day 2 of the program, participants will learn more advanced Excel functionalities, while continuously reviewing and building off of the foundational content learned on Day 1. Participants will be introduced to advanced topics such as arrays and Visual Basic for Applications but using a time-tested technique of breaking down complex functions and with a focus on the practical use-cases of such functionality.

Key Topics:

Day 1: Excel Best Practices and Working with Data

- Excel best practices
 - Refresher of basic functionality in Excel
 - Navigating & highlighting
 - Copy & paste
 - Paste special
 - Number formats - custom number formatting
 - FILL functions

- Formatting sheets
 - Cell colors
 - Autofit columns and rows
- Building functions
 - Anchoring cells
 - Naming cells
- Formatting Exercise to practice key shortcuts
- Prepare data for analysis
 - Text to Columns
 - Introduction to Text functions - PROPER, UPPER, LOWER, LEFT, RIGHT, CONCATENATE, MID, TRIM, TEXTJOIN
 - Find and Replace
 - Shade alternate rows use conditional formatting
- Analyze data in Excel
 - Analytical functions in Excel
 - IF function
 - Nested IF functions
 - SUMIFS and COUNTIFS functions
 - Pivot Tables
 - Refresher of construct pivot tables
 - Row and column fields
 - Use filters in pivot tables to aggregate data
 - Build functions within pivot tables - calculated fields & formulas
- Case study exercise: how to use data to answer managerial questions
 - Text functions to clean up dataset
 - Construct Pivot Tables to analyze data to find key outcomes

Day 2: Analyze Data, Visualize Data & Advanced Topics

- Lookup and reference functions:
 - VLOOKUP, HLOOKUP, XLOOKUP functions
 - INDEX & MATCH function
 - INDIRECT function
- Sensitivity and scenario analyses
 - Sensitivity Analysis / Data Tables
 - Use data tables to create sensitivity analyses
 - Use conditional format to highlight data table results
 - Use CHOOSE & OFFSET to build scenarios
 - Use OFFSET to choose a range (e.g., in a SUM function)
 - Build dynamic summary pages
 - Data validation
 - Insert combo boxes
- Charts and data visualizations:
 - Introduction to chart types
 - Build complex charts in Excel
- Array formulas and functions:
 - Introduction to array functions

- How to use array functions
- Introduction to new dynamic arrays
- Introduction to VBA and macros:
 - Introduction to Visual Basic for Applications (VBA)
 - Understand VBA code organization
 - Create basic macros with macro recorder
 - Create logic loops
 - Introduction to "IF Then" logic in VBA

Program Pricing

2 Full-Day Sessions	Price per Session	Sessions	Cost
Trainer Rate	\$7,500	2	\$15,000.00
TTS Portal & Program Materials*	\$100	30 learners	\$3,000.00
Estimated Total Cost			\$18,000.00

*TTS Portal includes

- Learning Management System (LMS)* access with individual user logins
- Electronic learning materials such as e-binders, course files for exercises
- Virtual Grader
- Quizzes
- Portal Access through May 21st, 2026

Teaching Hours

One training day includes up to 7 hours of delivery within an 8-hour period

Python Program Details

Python 1: Core Data Analysis (1 day: PYT-800)

Summary:

During this hands-on course, participants will gain the skills needed to develop Python programs to solve typical finance problems, cutting through the noise of generic "Data Science" courses. Participants will be introduced to best-practices programming in Python to clean, analyze, and visualize financial data.

Components:

- PYT-010 Introduction to Python
- PYT-020 Data Manipulation with Python

Key Topics:

- Using Python
 - Develop familiarity with the Anaconda Python Distribution
 - Manage environments and installing packages
 - Gain familiarity with open-source Python Development Environments
 - Learn how to write programs in Python and developing an understanding for data structures, functions, loops, logical operations and other

- programming best practices
- Data collection, cleaning, manipulation, and visualization
 - Import data from various sources (e.g., CSV, Excel, HTML) into pandas (a high-performance library of data structures)
 - Develop the necessary skills to clean raw financial data, and gain familiarity in overcoming common issues with numerical data
 - Merge data from various sources and leverage built-in functionality to gain efficiency
 - Build programs to perform exploratory data analysis using basic statistical functions
 - Develop the ability to create powerful visualizations using the pandas plotting functions

Program Pricing

2 Half-Day Sessions	Price per Session	Sessions	Cost
Trainer Rate	\$4,500	2	\$9,000.00
TTS Portal & Program Materials*	\$100	20 learners	\$2,000.00
Instructor Travel Estimate			
Estimated Total Cost			\$11,000.00

*TTS Portal includes

- Learning Management System (LMS)* access with individual user logins
- Electronic learning materials such as e-bindings, course files for exercises
- Virtual Grader
- Quizzes
- Portal Access through May 16th, 2026

Teaching Hours

Each session is up to 4 hours of delivery.

Terms and Conditions

Cancellation

If the Program is cancelled by the Client prior to 60 calendar days of the scheduled dates, the Client will not be liable to pay any cancellation fees to TTS. If the Program is cancelled by the Client:

- between 31 - 60 calendar days of the scheduled dates, the Client shall compensate TTS a cancellation fee equal to: any non-reimbursable travel expenses + 25% of the Program's total Trainer fee.
- between 15 - 30 calendar days of the scheduled dates, the Client shall compensate TTS a cancellation fee equal to: any non-reimbursable travel expenses + 50% of the Program's total Trainer fee.
- with fewer than 15 calendar days of the scheduled dates, the Client shall compensate TTS a cancellation fee equal to: any non-reimbursable travel expenses + 100% of the Program's total Trainer fee.

This cancellation fee is the property of TTS with no further obligation of TTS.

Travel and Expenses Policy

Clients will be billed at cost for all reasonable expenses required for the successful delivery of services which may include but not limited to:

- Flights
- Ground transportation to and from an airport
- Accommodation
- Daily subsistence allowance
- Visa

TTS will gladly accept any guidance from the Client in regard to travel arrangements. Travel expenses will be reimbursed in accordance with section 112.061, Florida Statutes, and rule 69I-42, Florida Administrative Code.

Confidentiality and Intellectual Property

Both TTS and Client agree to maintain the confidential nature of information exchanged between the two parties as a result of this agreement. "Confidential" means any information that is customarily understood to be confidential or proprietary information or should reasonably determine to be confidential or proprietary information. Confidential information does not include information commonly available to the general public.

Any services or participant materials created or provided by TTS for or on the behalf of Client, prospectively and retrospectively, are the exclusive property of TTS. Client agrees that no right, title, or interest in any such services or participant materials shall pass to Client. Any participant materials provided by TTS to Client are a copyrighted work of TTS and protected by copyright and other intellectual property laws. Any use of the participant materials by Client or its personnel, including but not limited to making an electronic copy of the participant materials or providing Client personnel access to any electronic version of the participant materials, is strictly prohibited. Except as set forth in this agreement or upon the prior written consent of TTS, Client or its personnel shall not modify, publish, transmit, participate in the transfer or sale of, reproduce, create derivative works from, distribute, perform, display, or in any way exploit, any of the content of the participant materials, in whole or in part, or in any way remove or alter any copyright notices contained therein. Client shall not record or transmit or permit any Client personnel to record or transmit TTS's provision of the services without the prior written consent of TTS. Only Client employees may attend the Program.

Materials

Soft copies of the teaching materials are provided 5 working days prior to the training session. Should you require the materials sooner than this, this needs to be agreed in advance and an additional administrative charge may incur.

TTS can arrange for materials to be printed and will pass on the cost from the printers.

Logistics

To serve the participants best, TTS's needs are:

- Classroom style space setup
- Wireless lavalier microphone
- Large projection device and screen with ability for laptop connection
- Dry erase board for diagramming (or flip-charts)
- Internet access

Each in-person participant will need the following:

- Computer with a US version of Microsoft Excel (2016 or newer) and PDF Reader

- Direct access to electrical outlet
- Internet access
- Materials and Excel files (provided by TTS)

Each virtual participant will need the following (in addition to the requirements of an in-person participant):

- Web camera (either built into the computer or peripheral)
- Microphone (either built into the computer or peripheral / phone headset)

Taxes

Client is responsible for payment of all local, state, federal, and other taxes or similar governmental assessments of a similar nature arising from the services contemplated by this Agreement ("Taxes"), and the prices quoted in this Agreement and any related documentation may not specify the amount of such Taxes. If TTS has a legal obligation to pay or collect such Taxes, the appropriate amount shall be computed based on Client's address or location of training, as applicable, and invoiced to and paid by Client, unless Client provides TTS with a valid tax exemption certificate authorized by the appropriate taxing authority.

Payment Terms

You will be invoiced upon commencement of training. Our terms are strictly [15] days upon receipt of the invoice. Invoice shall be paid by check, ACH, wire transfer or credit card. If Client chooses to pay with a credit card, Client will pay TTS an additional credit card convenience fee of 5% of the amount paid with a credit card.

Entire Agreement

This Agreement contains the entire agreement and understanding by and between TTS and Client which can only be amended if expressly agreed to in writing by both parties.

SBA Terms and Conditions

1. The SBA, as an entity of the State of Florida, is prohibited from entering into indemnification agreements unless expressly authorized by law. *See* Florida Attorney General Opinion 99-56, dated September 17, 1999. The SBA is also prohibited from entering into a limitation of remedies agreement unless otherwise authorized by law. *See* Florida Attorney General Opinion 85-66, dated August 23, 1985. The SBA agrees to any sections on indemnification and limitations of liability to the extent allowable and enforceable under Florida law.

2. Notwithstanding any provision in any agreement between the parties, TTS acknowledges and agrees that the SBA is bound by the provisions of Chapter 119 (Public Records), Florida Statutes, and in the event of any conflict between Chapter 119, Florida Statutes, and the terms of any agreement between the parties, the provisions and procedures of Chapter 119, Florida Statutes, will prevail.

3. IF TTS HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO TTS'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF THE PUBLIC RECORDS AT:

**STATE BOARD OF ADMINISTRATION OF FLORIDA
POST OFFICE BOX 13300
TALLAHASSEE, FLORIDA 32317-3300
(850) 488-4406
SBAContracts_DL@sbafla.com**

(The font size, bolding and text set forth above are required by s. 119.0701(2)(a), Fla. Stat.)

4. Consistent with the Florida Transparency in Contracting Initiative, the SBA posts certain operational contracts on its website, and this Agreement will be one of the agreements posted. TTS hereby agrees that the SBA is authorized to post this Agreement (including any amendments, scope of work, or addenda hereto) and a description of the content of the Agreement (including any amendments, scope of work, or addenda hereto) on the SBA's website. At the time of execution TTS may submit a redacted version of the agreement for these purposes.

5. In accordance with section 448.095(5), Florida Statutes, TTS shall register with and use, and shall cause any of its subcontractors to register with and use, the E-Verify system to verify the work authorization status of all new employees of the contractor or subcontractor. TTS acknowledges that the SBA is subject to and TTS agrees to comply with section 448.095, Florida Statutes, as amended from time to time, to the extent applicable.

6. This Agreement shall not be construed as a waiver (i) of the sovereign immunity of the State of Florida; (ii) a waiver of the State of Florida's rights under the 11th Amendment to the United States Constitution; or (iii) to a jury trial.

Thank you for your time and for this opportunity. We welcome further discussion to address your needs and any concerns.

Sincerely,

George Fitzgerald
george.fitzgerald@trainingthestreet.com
+1 207.671.4929 phone

