

AMERICAN ARBITRATION ASSOCIATION
Employment Arbitration Tribunal

CASE NO.: 01-25-0004-3818

IN RE: The Arbitration between

MARIA I. MOLLER,

Claimant,

and

TRIDENT GROUP HOLDINGS, LLC,

Respondent.

_____ /

FINAL AWARD

I, Gary S. Salzman, THE UNDERSIGNED ARBITRATOR, having been designated in accordance with the Executive Agreement entered into between the above-named parties and dated April 2, 2024 (the “Executive Agreement”), and appointed pursuant to the Notice of Appointment dated December 3, 2025, having been duly sworn and having heard the proofs, arguments and allegations of and from the above-named parties in the above-styled arbitration proceeding, wherein Claimant is represented by Gail A. McQuilkin, Esq., Jorge L. Piedra, Esq., and Bianca L. Nachmani, Esq., of Kozyak Tropin & Throckmorton, LLP, and Respondent is represented by Kevin A. Reck, Esq., and Sean F. Mangan, Esq., of Foley & Lardner LLP, hereby enter my Final Award.

THIS CAUSE came on to be heard by the Arbitrator at the final arbitration hearing conducted on June 22, 2026 through June 24, 2026, at the law offices of Foley & Lardner LLP, 301 E. Pine Street, Suite 1200, Orlando, Florida 32801, and having heard and considered all of the evidence and arguments at said final arbitration hearing, and being otherwise fully advised in the premises, the Arbitrator finds as follows:

RELEVANT PROCEDURAL HISTORY

1. On September 4, 2025, Claimant, MARIA I. MOLLER (“Moller” or “Claimant”) filed an arbitration demand (the “Demand”) against Respondent, TRIDENT GROUP HOLDINGS, LLC (“Holdings” or “Respondent”), asserting claims for breach of the express provisions of the Executive Agreement (Count I) and breach of the implied covenant of good faith and fair dealing in the Executive Agreement (Count II). Claimant’s claims were principally based on the following allegations:

46. First, TGH [Respondent] breached the Executive Agreement by terminating Moller’s employment as TGH’s CEO [Chief Executive Officer] in violation of FLOIR’s [the Florida Office of Insurance Regulation] July 31, 2024 Consent Order, which prohibited a change in the officers, directors, and managers of TRE for three years from the date of the Consent Order without FLOIR’s prior written approval.

47. Second, TGH breached the Executive Agreement by terminating Moller without a reasonable and good faith judgment determination of the Board, as required by Section 4(A) of the

Agreement. The termination was not based on a reasonable and good faith judgment of the Board but was instead designed to penalize her for objecting and reporting on the improper and harmful reinsurance treaties. The violation of the FLOIR Consent Order is further evidence that the termination was wrongful, unreasonable, and made in bad faith.

48. Third, TGH breached the Executive Agreement by failing to provide her with her Base Salary and benefits, plus any earned by unpaid incentive compensation, in violation of Section 4(C) of the Agreement.

Dmd. Arb. at ¶¶ 46-48.

2. On November 10, 2025, Respondent submitted its Answer and Counterclaim, the latter of which sought in relevant part to recover alleged overpayments for Claimant's health insurance benefits in violation of the Executive Agreement.

3. On March 3, 2026, the Arbitrator entered his Order on Respondent's Motion for Partial Summary Award (the "PSO"), in which he made the following findings as a matter of law:

1. Holdings is a holding company that manages a Florida domiciled insurance reciprocal. Christopher Johnson ["Johnson"] is the chair of the board for Holdings.

2. On April 2, 2024, Moller, as the "Executive," and Holdings, as the "Company," entered into the [Executive] Agreement, whereby Moller became employed as the Chief Executive Officer ("CEO") of Holdings. The [Executive] Agreement became effective April 15, 2024.

3. Sections 3(A) & (B) grant Moller annualized compensation and incentives at an "annual rate" of \$350,000 per year, with incentive compensation evaluated and applied on an "annual

basis.” Section 3(B) also provides that Moller’s incentive compensation is tied to Key Performance Indicators (“KPIs”) for “individual and Company performance targets” and operational/financial KPIs.

4. Sections 6 and 11 of the [Executive] Agreement provide that it and any arbitration between the parties are governed by and are to be conducted in accordance with Florida law, the Federal Arbitration Act (the “FAA”) and [the] AAA’s Employment Arbitration Rules. The [Executive] Agreement further states in relevant part:

4. Term and Termination.

A. Employment at Will. As an inducement to the Company to continue to employ the Executive, the Executive acknowledges and agrees that ***no provision contained in this Agreement will entitle the Executive to remain in the employment of the Company or affect the right of the Company to terminate the Executive’s employment for Cause or without Cause, or*** upon death or permanent disability or incapacity (as determined by the Board in its reasonable and good faith judgment), or of the Executive to terminate such employment hereunder at any time for any reason, subject to compliance with this Section.

B. Duration. The ***term*** of the Executive’s employment with the Company commences on the Start Date hereof and ***will terminate upon delivery to the Executive of notice to such effect***, which notice may only be given ***for Cause or without Cause, or*** upon the Executive’s earlier resignation, death or permanent disability or incapacity (as determined by the Board in its reasonable and good faith judgment).

* * *

11. Miscellaneous. This Agreement: (a) may be ***amended*** only by a ***writing signed by each of the parties***; ... (d) contains the ***entire agreement of the parties*** with respect to the transactions contemplated hereby and ***replaces and supersedes all prior written and oral agreements***, and all contemporaneous oral agreements, relating to such transactions; ...

[Exec] Agreement at ¶¶ 4(A)&(B), 11(a)&(d). (emphasis added). Section 4(C) of the [Executive] Agreement defines “Cause” to include: (i) indictment or conviction for a felony or crime involving moral turpitude; (ii) acts of dishonesty, fraud, or breach of duty of loyalty; (iii) gross negligence or willful misconduct; (iv) substantial and repeated failure to perform duties; (v) addiction to drugs or alcohol; or (vi) any breach of the [Executive] Agreement not cured within 15 days. Section 4(C) also states that, if Moller is terminated “without Cause,” she is entitled to certain severance benefits, provided she signs a release of claims in favor of Holdings.

5. On April 26, 2024, Chris Johnson sent an email to Moller, with a subject line that states “Employment Agreement Notes.” The email itself states “I think the term of employment we discussed was three years.” In response, Moller sent Chris Johnson an email that same day which provides her comments regarding the employment agreement, including:

Termination without Cause:

In the event of termination without cause, the CEO shall receive severance benefits in line with the remaining term(s) outlined in the CEO's employment agreement or as mandated by applicable law, ensuring fair treatment, and recognizing the CEO's contributions.

Term:

I didn't notice a specific term outlined in the agreement. I suggest a term of five years.

Id.

6. On July 31, 2024, FLOIR issued the Consent Order approving the Certificate of Authority for Trident Reciprocal Exchange (“TRE”). Section 15(gg) of the Consent Order states in relevant part that the executive management team shall remain in place to manage operations for a minimum period of **three (3) years** following licensure and “any changes in the officers, directors, or managers ... shall be subject to the prior written approval of” FLOIR. Holdings and Moller are not parties to the Consent Order.

7. On September 12, 2024, TRE submitted its annual registration statement (“Form B”) to FLOIR. Page 1 of Form B

identifies Moller as CEO and page 2 states that she is the CEO and acting CFO of Holdings, as the “ultimate controlling person.” Item 6 on page 4 of Form B states that Holdings “has entered into employment contracts with two of its senior officers. ... These contracts are structured to align the interests of the executives with the company’s long-term success, emphasizing profitability and operational efficiency ... ” and the contract for Moller as CEO is for a “[c]ontract Term: 3 years, effective April 15, 2024.” The Form B was signed and certified by Robert Colvin. Again, Holdings and Moller are not parties to the Consent Order.

8. On or about March 10, 2025, Holdings terminated Moller’s employment without cause pursuant to a notice of termination and written consent from its board (the “Board”).

9. Holdings never signed any written document that amended or modified the [Executive] Agreement.

10. Holdings never received a written release of claims from Moller after her employment was terminated.

* * *

M. ... Sections 4, 6 and 11 of the Agreement are clear and unambiguous. As a result, the Agreement must be considered the entire agreement between the parties regarding its subject matter and it supersedes all prior agreements as a matter of law. Moreover, the Agreement may not be amended or modified, except: (1) with a writing signed by all parties; or (2) by the conduct of the parties’ where they mutually assent to the amendment or modification and give new consideration. There is a complete absence of any record evidence to satisfy either of these exceptions. As a matter of law, therefore, ***Claimant’s employment with Respondent was at-will and could be terminated with or without cause at any time***, even if the duration of her employment was implicitly or expressly agreed to be three (3) years.

* * *

O. ... While Moller asks the Arbitrator to consider the “surrounding circumstances” to determine that her employment term was actually three years (despite the express terms of the Agreement),

the “surrounding circumstances” are irrelevant. ... Even if Moller established a three year fixed term of employment based on the “surrounding circumstances,” Holdings still had the express contractual right to terminate Moller without cause

* * *

U. ... As more fully discussed below, Moller has not identified any writing signed by the parties purporting to modify or amend Holdings’ contractual right to terminate Moller’s employment without cause.

V. Moller’s counsel conceded during the hearing that merely adding a fixed term of employment to the Agreement would not nullify Holdings’ right to terminate her employment without cause. If Moller had a three-year term, there is no record evidence that the parties also modified or amended Holdings’ express right under the Agreement to terminate Moller’s employment without cause. ...

* * *

X. Notwithstanding the foregoing, ***the Agreement was never modified or amended to provide for a three year term*** of employment based upon Form B, the Consent Order and Mr. Chris Johnson’s email of April 26, 2024. Additionally, the surrounding circumstances, including Form B, the Consent Order and the email of April 26, 2024, did not create any ambiguity as to whether Holdings continued to have the right to terminate Moller’s employment at any time without cause.

* * *

Id. (emphasis in original).

4. On April 15, 2026, the Arbitrator entered his Order on Respondent’s Motion for Final Summary Award (the “FSO”), in which he made the following conclusions as a matter of law in relevant part:

F. Given the foregoing standards and the record evidence, the Arbitrator finds that there are genuine issues of material fact ... [that] include, but are not limited to:

1. Whether or not Respondent's Board provided proper notice to Claimant in compliance with the requirements of the Employment [Executive] Agreement or such notice was materially defective in some manner so as to render the notice legally ineffective.

2. Whether or not the reference in Respondent's notice of termination that Claimant's employment was terminated "in accordance with Section 4.3(b) of the Operating Agreement of Trident Group Holdings, LLC" required Respondent to comply with that section of its operating agreement for the notice to be legally effective for a termination without cause under the Employment [Executive] Agreement.

3. Whether or not Respondent's Board properly terminated Moller's employment without cause, including, without limitation:

i. Whether or not the process by which Respondent's Board voted to terminate Claimant's employment was proper and complied with Respondent's operating agreement and applicable law for limited liability companies.

ii. Whether or not Respondent's Board exceeded its authority when it terminated Claimant's employment, both as the Chief Executive Officer and an LLC Manager of Respondent.

However, there is no genuine issue of material fact as to the underlying reasons for such termination since Respondent had the contractual right to terminate Claimant's employment without cause.

4. Whether or not execution of a release was a condition precedent to Claimant's entitlement to any unpaid compensation and/or benefits under Section 4(C) of the Employment [Executive] Agreement or the execution of such a release was excused or waived by Respondent in some manner that was legally effective to do so.

5. Whether or not Claimant is due any unpaid, earned compensation and/or benefits independent of Claimant's failure to execute a release under Section 4(C) of the Employment [Executive] Agreement.

5. By Joint Stipulation dated May 20, 2026, the parties limited the Counterclaim to Respondent's claim to reimbursement of health insurance benefits in the total amount of \$8,805.97.

6. On June 12, 2026, the parties each submitted unilateral pre-hearing statements, which listed the following issues to be determined at the final hearing, in addition to those listed by the Arbitrator in the FSO:

Claimant's Additional Issues

1. What constituted the "benefits generally available to executive level employees" of Respondent under paragraph 2 of Exhibit A of the Executive Agreement during Claimant's tenure.

2. Whether Claimant "caused" or "provided herself" with the benefits at issue within the meaning of the counterclaim.

3. Whether the benefits at issue were authorized, ratified and/or waived by Respondent and its Board, and whether the voluntary payment doctrine bars recovery.

4. Whether Respondent suffered any cognizable damages on its counterclaim, and the amount thereof.

Respondent's Additional Issues

5. Whether Claimant satisfied her burden of proof on the elements of her claim, including whether Respondent materially breached the Executive Agreement by terminating Claimant. If so, whether such breach caused Claimant to incur any damages recoverable under the Executive

Agreement, and if so, whether Respondent satisfied its burden of proof on any defenses to defeat such claim.

6. Whether Respondent satisfied its burden of proof on the elements of its counterclaim, including whether Claimant materially breached the Executive Agreement by receiving more health benefits than she was entitled. If so, whether such breach caused Respondent to incur any damages recoverable under the Executive Agreement, and if so, whether Claimant satisfied her burden of proof on any defenses to defeat such claim.

7. On June 22, 2026 through and including June 24, 2026, the Arbitrator conducted the final hearing for this cause at the Orlando law office of Respondent's counsel. Joint Exhibits 1 through 111 were admitted into evidence, including the testimony listed in the parties' designations and counter-designations for the deposition transcripts of Claimant, Robert Colvin ("Colvin"), and Johnson. In addition, Claimant, Johnson, Tim Meenan ("Meenan") and Sal "Joe Nunziata" ("Nunziata") testified in person or by video conference.

8. At the final hearing, Claimant presented her damages as "two separate buckets" – to wit: (1) accrued incentive compensation through the date of termination; and (2) contract-continuation compensation if the termination was ineffective. Bucket one is 2024 incentive compensation of \$175,000 and Bucket two is contract-continuation compensation from March 11, 2025 through the June 22, 2026, consisting of Claimant's base salary of \$449,726 for that time period, plus pro rata employer-paid benefits of approximately \$57,180.

9. As for Respondent's Counterclaim, the parties stipulated that it is limited to the health insurance benefit paid by Respondent in the amount of \$8,805.97. This amount is the "delta" between the contribution Claimant received and the contribution received by other executive employees with Respondent.

FINDINGS OF ULTIMATE FACT FROM FINAL HEARING

10. In early 2024, Claimant solicited funding for Respondent from a group of outside investors (the "Investors"), who contributed twenty-five million dollars (\$25,000,000.00) for a ninety percent (90%) ownership interest in Respondent. Claimant and her friend, Colvin, owned the other ten percent (10%) through Trident Ventures Group, LLC ("TVG").

11. On or about April 2, 2024, the Investors funded Respondent, a Florida manager-managed limited liability company. The same day, Claimant and Respondent entered into the Executive Agreement, whereby Claimant became employed as Respondent's CEO. Colvin also signed an executive agreement to become employed as Respondent's Chief Operating Officer ("COO"). Colvin's executive agreement was the same as the Executive Agreement for Claimant, other than the name and position. Both the Executive Agreement (signed by Claimant) and the one signed by Colvin were drafted by Johnson on behalf of Respondent.

12. Section 8 of the Executive Agreement governs "[a]ll notices, consents, requests, demands and other communications required or permitted hereunder." It

required that such communications “(a) will be in writing; (b) will be sent by messenger, certified or registered U.S. mail, a reliable express delivery service or e-mail (with a copy sent by one of the foregoing means), charges prepaid as applicable, to the appropriate address(es) set forth below; and (c) will be deemed to have been given on the date of receipt by the addressee.”

13. Exhibit “A” to the Executive Agreement provides:

1. ... ***Beginning with the Fiscal Year ending December 31, 2024***, and annually thereafter, the ***Executive will be eligible to receive incentive compensation*** based upon target levels or goals for operating results of the Company established for each Fiscal Year by the compensation committee of the Board (or, in the absence of such committee, the Board). The compensation committee (or the Board) will use reasonable efforts to establish such target levels or goals for each Fiscal Year within 60 days after the beginning of such Fiscal Year. The ***maximum bonus opportunity available to the Executive will be equal to 50 percent of the Executive’s Base Salary*** for the applicable Fiscal Year. ... Any payments made under this provision, including for ***Fiscal Year ending December 31, 2024***, shall be paid in full in one payment except as specified in Section 4(c).

2. The Executive (and, in the case of ***health benefits, her immediate family***) will be entitled to ***all benefits that are generally available to executive level employees*** of the Company from time to time, including without limitation health insurance, disability insurance and life insurance and participation in any pension, profit sharing, option, savings, cafeteria or similar plans.

* * *

Exec. Agree. Exh. “A,” ¶¶ 1 & 2 (emphasis added).

14. Paragraph 2 of the Executive Agreement states that Claimant may be required to perform similar duties for Respondent’s affiliates for no additional

compensation. “Affiliate” is defined as Respondent’s direct or indirect subsidiaries. Respondent’s wholly owned subsidiaries include Trident Risk Managers, LLC (“TRM”), Trident Claims Managers, LLC, Trident Insurance Managers, LLC, and Trident Insurtech, LLC. These entities were established to “operate independently” from one another “through agreements ... with [TRM]”

15. TRM is a member-managed Florida limited liability company and the exclusive attorney-in-fact for Trident Reciprocal Exchange (“TRE”). TRM conducts one hundred percent (100%) of TRE’s operations, which is owned by its policyholder subscribers. Respondent aggregates and manages the Investors’ capital, but has no operational role in the insurance business. Rather, Respondent (through its exclusive control of TRM) manages TRE. As a reciprocal exchange, TRM cannot manage itself; it must operate through TRE, as the attorney-in-fact for TRM.

16. Respondent’s Operating Agreement dated April 2, 2024 (the “Operating Agreement”) provides for it to be managed by its Board of Managers (the “Board”). At the relevant time, the Board consisted of seven Managers; to wit: Claimant, Colvin and Investors, David Carmany (“Carmany”), Johnson, Nunziata, Zach Peyton (“Peyton”) and Ahmad Habib Naqvi (“Naqvi”), with Johnson acting as the chairperson of the Board. The Operating Agreement further states in relevant part that:

Subject to the terms of this Agreement and the Florida Limited Liability Company Act, the business and affairs of the Company [Respondent] will be managed by the Board of Managers. ... The Managers will act under the direction of the Members and may be elected or removed at any time, for any reason or no reason by the Members holding a majority of the Voting Interests of the Company actions, *however*, Maria Moller and Robert Colvin shall serve as two of the seven Managers of the Company *so long as* each of them are employed by the Company as an officer.

Op. Agree. § 4.1(A) (emphasis added).

[A]ll activities or transactions must be approved by a *majority of Managers*, to constitute an act of the Company or serve to bind the Company, but if the Managers cannot reach a majority vote, the issue will be submitted to the Members to be resolved by the affirmative vote of the Members holding at least a majority of the Voting Interests of the Company. With such approval, the signature of any Managers authorized to sign on behalf of the Company is sufficient to bind the company with respect to the matter or matters so approved. Without such approval, no Managers acting alone may bind the Company to any agreement with or obligation to any third party or represent or claim to have the ability to bind the Company.

Op. Agree. § 4.1(B) (emphasis added).

Company actions requiring a vote may be carried out *without a meeting* if all of the Managers *necessary consent in writing* to approve the action.

Op. Agree. § 4.2 (emphasis added).

Subject to applicable law and the employment agreement (if any), *each officer* will serve at the direction of the Managers, and may be *terminated*, at any time and *for any reason, by the Managers*.

Op. Agree. § 4.3 (emphasis added).

17. On April 2, 2024, Claimant was also appointed as CEO and interim CFO of TRM with the approval of the Florida Office of Insurance Regulation (“FLOIR” or “OIR”).

18. On July 31, 2024, TRM, TRE and FLOIR executed a consent order (the “Consent Order”) that granted TRM a Certificate of Authority in the name of TRE. Claimant signed the Consent Order on behalf of TRM as its CEO, but TRM, TRE and FLOIR are the only parties to the Consent Order. Section 15.gg of the Consent Order provides:

For the first 3 years following APPLICANT’s [TRE] receipt of a Certificate of Authority, any change in the officers, directors, or managers of ATTORNEY-IN-FACT [TRM] shall be subject to the prior written approval of the OFFICE [FLOIR].

The Consent Order does not mention Respondent, Claimant or the Executive Agreement.

19. By late 2024, Respondent and its subsidiaries were falling short of the initial projections Claimant gave the Investors. Claimant’s pitch decks of February 27, 2024 and March 3, 2024, projected over seventeen million (\$17,000,000.00) in organic, voluntary premium business and one hundred million (\$100,000,000.00) in takeout premium business from Citizens Property Insurance Corporation (“Citizens”) for 2024. The “Conservative Scenario” that Claimant presented to Johnson on April 27, 2024, projected over twenty-nine million (\$29,000,000.00) in organic, voluntary premium business and sixty million (\$60,000,000.00) in takeout

premium business from Citizens. For 2024, however, Respondent's organic, voluntary premium business was only approximately twelve thousand (\$12,000.00) and its takeout premium business was twenty-two million (\$22,000,000.00). Claimant attributed the failure to write voluntary premiums, in part, to Colvin's poor performance. For several months in late 2024, Claimant and Johnson had a number of conversations about Colvin that ultimately led to Claimant supporting Colvin's termination.

20. The Board held a meeting on January 8, 2025, where it decided to terminate Colvin's employment. The Board did not hold a formal vote at that meeting. Although Colvin had not yet been terminated and was still a Manager, Claimant did not include him in the meeting or her prior email discussion with the Board. Additionally, Claimant never raised any concerns about the lack of formality of the meeting or prior discussions about Colvin's termination.

21. Before the meeting of January 8, 2025, Claimant personally called a representative of FLOIR to provide notice of Colvin's pending termination. She did not inform the Board or Respondent's regulatory counsel, Wesley Strickland ("Strickland") (or anyone else) of this telephone call, including at the meeting later that day.

22. On January 9, 2025, Claimant terminated Colvin's employment at the direction of the Board. Claimant did so by sending Colvin an email with a one-page

termination letter that states:

Dear Robert Colvin,

This letter is to inform you that your employment as Chief Operating Officer at Trident Insurance Group, LLC. [sic] is officially terminated effectively today, January 9th, 2025.

Access to all platforms and tools are revoked.

Sincerely,

Maria Moller
Chief Executive Officer
Trident Insurance Group

(Emphasis added). The letter identified Claimant as CEO of “Trident Insurance Group,” which is not any legal entity, but a trade name for Respondent and its wholly owned subsidiaries. The letter did not include any written consent or signatures of any other Managers or any of Respondent’s Members. The letter did not enclose or mention any release to be signed by Colvin, nor did the letter state whether the termination was “for Cause” or “without Cause.” Nevertheless, it was undisputed that Colvin’s termination was “without Cause.” Claimant did not send any other form of notice to Colvin, and Claimant felt that she was not required to mail Colvin a paper copy of the notice pursuant to Colvin’s executive agreement. That was because, after receiving the termination notice, Colvin informed Claimant that he was represented by counsel.

23. The day after Colvin’s termination, the Board held an emergency meeting on January 10, 2025. Colvin did not attend and was not invited. The

meeting was remote and Colvin could have attended if he was invited. The Board discussed the regulatory requirements for Colvin's termination, including paragraph 15(gg) of the Consent Order. The Board also authorized Strickland to immediately communicate with FLOIR regarding Colvin's termination and Respondent's plan to fill his position.

24. Following this meeting, Strickland told Claimant and Johnson that Strickland spoke with a representative of FLOIR, who's concern was with Colvin's replacement, but not his termination. To that end, FLOIR never fined Respondent for Colvin's termination, but FLOIR later fined Respondent in August 2025 for appointing several officers without prior written approval.

25. In late 2024, the Board became concerned with Claimant's performance and failure to achieve her business plan projections. In addition to blaming Colvin, Claimant attributed the failure to write organic voluntary business to issues with a technology platform called Federato. The Board determined based on an investigation by an IT consultant, Michael Potts ("Potts"), that the technology problems resulted from failures of Respondent's technology company, Florida Accounting Solutions, Inc. ("FAS"). Claimant had engaged FAS to provide enterprise-level software development services on behalf of Respondent and its subsidiaries. The Board determined that FAS' failures were one of the primary causes for the persistent technology issues that prevented the writing of organic

voluntary business.

26. In February 2025, Johnson consulted with Respondent's regulatory attorney, Meenan, regarding compliance with FLOIR regulations if the Board terminated Claimant's employment, including Section 15.gg of the Consent Order. On February 21, 2025, Meenan advised Johnson that terminating Claimant would not be an issue from a regulatory perspective, adding that FLOIR would be more interested in her replacement. Johnson emailed the other Board members (except for Claimant) a summary of this advice.

27. On March 7, 2025, Johnson texted the Board, other than Claimant, concerning FAS' failures. The Board scheduled a virtual meeting for Saturday, March 8, 2025, to discuss the situation and for Potts to explain his findings to the Board. All of the Board's members, except Claimant, attended this meeting. Johnson also apprised the other Board members during this meeting that he had reached out to Claimant several times about the situation, but never received any response. Additionally, Carmany informed the other Board members that he requested Claimant speak with him that weekend. Claimant declined to do so and instead offered to meet that Monday. When Carmany reiterated his request to *immediately* speak with Claimant, she never responded.

28. At the meeting of March 8, 2025, the Board (other than Claimant) discussed the potential need to terminate Claimant if she did not respond to Carmany

and Johnson's requests for information about FAS that weekend. After additional discussions between the Board members over the weekend, it decided to terminate Claimant's employment through a written consent without a formal meeting.

29. On March 8, 2025, Johnson emailed the Board members (other than Claimant) a draft termination letter and written consent, and requested their review and signatures if they still agreed that Claimant should be terminated. The Board members returned their signed consents in counterparts over the following day or so. Two of the Board members, Carmany and Naqvi, sent wet signatures on separate signature sheets from the rest. To avoid sending multiple signature sheets, Johnson combined them by typing Carmany and Naqvi's signatures on the other sheet that bore Johnson, Nunziata and Peyton's signatures.

30. Johnson communicated with Meenan again over the weekend of March 8, 2025. Meenan was familiar with Section 15.gg of the Consent Order and confirmed that the Board could terminate Claimant that Monday in compliance with its regulatory obligations. Meenan also offered to call FLOIR as a matter of good form. Meenan specifically confirmed to Johnson that FLOIR did not require prior written approval to terminate Claimant, but it did for her replacement.

31. On March 10, 2025, at 12:21 a.m., Johnson emailed Claimant the termination notice letter signed by Johnson (the "Notice") and the written consent

signed by all Managers, other than Claimant (the “Written Consent”).

32. The Notice states that Claimant’s employment “has been and hereby is terminated, effective March 10, 2025 ... pursuant to the written consent of the Board of Managers ... and in accordance with Section 4.3(b) of the ... Operating Agreement of Trident Group Holdings, LLC.” Johnson signed the Notice as “Managing Shareholder, Trident Insurance Group.”

33. The Written Consent is captioned “Written Consent of the Board of Managers of Trident Group Holdings, LLC and Trident Risk Managers, LLC” and recites that it is “pursuant to Paragraph 4.1B and 4.3(b) ... subject to applicable law and any effective employment agreement.” The Written Consent resolved to terminate Claimant’s employment “as Chief Executive Officer of TGH and any and all affiliated entities” and remove her as “Manager of TGH.”

34. The Notice and the Written Consent fail to state whether Claimant’s termination was “for Cause” or “without Cause.” Johnson, on behalf of Respondent, sent the Notice and Written Consent to Claimant only by email and not by regular mail, certified mail, registered mail, messenger or express delivery. Claimant actually received the Notice and Written Consent on March 10, 2025.

35. On March 10, 2025, Meenan contacted Jane Nelson at FLOIR to inform her of Claimant’s termination as CEO. Ms. Nelson did not express any concern that

preapproval had not been sought from FLOIR for Claimant's termination.

36. Claimant was paid her entire base salary through March 10, 2025, and she had no outstanding unpaid business expenses.

37. During her employment with Respondent, it paid one hundred percent (100%) of Claimant's health insurance coverage for herself and her family, and all other pre-termination benefits through March 10, 2025. Claimant, however, was not paid any incentive compensation for 2024 or 2025.

ANALYSIS AND CONCLUSIONS

A. Claimant's Termination Without Cause.

38. As the Arbitrator previously determined, Respondent "terminated Moller's employment without cause pursuant to [the] notice of termination and written consent from its board." Claimant conceded that the Notice and Written Consent effectively terminated her employment on March 10, 2025 "without Cause." As such, the Arbitrator reaffirms his earlier finding that, as a matter of law, Respondent terminated Claimant without cause on March 10, 2025, pursuant to the Notice and Written Consent.

39. Respondent had the unambiguous right to terminate Claimant's employment as CEO of Respondent without cause with proper notice under Executive Agreement. This was the case regardless of the terms of the Consent Order and any other third-party agreement, other than the Operating Agreement. In

order for Claimant's termination to have been properly authorized and legally effective, Respondent was required to comply with the Operating Agreement. As more fully discussed below, Respondent sufficiently complied with both the Operating Agreement and the Executive Agreement such that Claimant's termination was properly authorized and legally effective.

B. Respondent Properly Terminated Claimant Without Cause.

40. Respondent properly and effectively terminated Claimant without cause under the Executive Agreement. For termination without cause, paragraph 4.B., of the Executive Agreement simply required Respondent to deliver notice of termination. As the Arbitrator previously held, the Executive Agreement is "clear and unambiguous where it states '[t]he term of the Executive's employment with the Company ... will terminate upon delivery to the Executive of notice to such effect, which notice may only be given for Cause or without Cause.'" FSO, p.14, ¶ O. This provision speaks for itself and could not be altered by any of the extrinsic evidence, including any third-party contracts and regulatory orders. Further, Claimant admitted that she does not have any documents or communications that modified, amended or were incorporated into the Executive Agreement.

41. Notwithstanding the fact that the Executive Agreement was not modified by any document or communication, Respondent was still required to comply with the Operating Agreement for the Notice and Written Consent to be

properly authorized and legally effective. Claimant is correct that the question is not whether she may enforce the Operating Agreement, but whether Respondent validly exercised its own LLC authority. *See generally Fla. Stat. § 605.04073 (2025)*. The requirement for Respondent to have complied with the Operating Agreement is not an amendment to the Executive Agreement. Rather, such compliance was required for the Board's decision to terminate Claimant's employment to have been authorized and legally effective. This is not the same as an amendment or modification to the terms of the Executive Agreement.

42. Pursuant to sections 4.1.B., and 4.2 of Operating Agreement, a majority of the Managers had the authority to terminate Claimant's employment, without cause and without a meeting, by signing the Written Consent. Respondent sufficiently complied with these sections. Respondent likewise complied with Section 4.3(b) of the Operating Agreement, which specifically provides that the Board may terminate any officer of Respondent "at any time and for any reason, by the Managers." Accordingly, the Notice and Written Consent are valid, legally effective and were properly authorized by a majority of the Managers in compliance with the Operating Agreement.

43. In further support of this conclusion, Claimant's termination of Colvin did not include any Manager signature besides her own typed signature as CEO of "Trident Insurance Group." It was clearly known by all parties that this trade name

encompassed Respondent and its subsidiaries, and the use of this tradename by both Claimant and Johnson does not constitute any legal basis to somehow invalidate Respondent's termination of Colvin or Claimant's employment.

44. Just as with Colvin's termination, Claimant informed the Board that she had retained counsel after receiving the Notice and Written Consent by email. Claimant's email, entitled "Formal Notification & Introduction of Legal Counsel," provided contact information for Claimant's lawyer, Tim Volpe. Claimant sent this email to the Board at 6:00 a.m., on March 10, 2025, just hours after her receipt of the Notice and Written Consent. Claimant testified that Colvin's executive agreement required no further notice beyond Claimant's email once Colvin provided Respondent with an email that he had retained counsel. By the same token, the Board was not required to provide Claimant further notice after she notified them that she was represented by counsel.

45. More importantly, it is undisputed that Claimant actually received the Notice and Written Consent on March 10, 2025, and there is no dispute that her termination was "without Cause." While Claimant contends that the Notice was required to state whether it was "for Cause" or "without Cause," nothing in the Executive Agreement requires such verbiage. Further, it is of no legal consequence that the Notice failed to state whether the termination was without cause, since all parties agreed the termination was without cause and Claimant was not materially

damaged by Respondent's failure to strictly comply with all of the notice requirements of the Executive Agreement. In fact, Claimant concedes that she was paid and received her salary and benefits through the date of her termination.

46. The Arbitrator determined at the final hearing that the Notice did not strictly comply with paragraph 8 of the Executive Agreement as a matter of law. Nevertheless, the Notice and Written Consent were sufficient to be legally effective because: (a) it substantially complied with paragraph 8; (b) Claimant admitted that she actually received the Notice and Written Consent; and (c) she understood her termination as CEO was without cause.

47. "Under Florida law, strict compliance with a notice provision is not required if one of the parties ... has actual notice." *Megacenter US LLC v. Goodman Doral, 88th Ct. LLC*, 273 So. 3d 1078, 1084 (Fla. 3d DCA 2019). That is because the Florida law "requires only substantial and not strict compliance, where notice is required under contracts." *Id. See, e.g., Tim Hortons USA, Inc. v. Singh*, No. 16-23041-CIV, 2017 WL 1326285, at *8 (S.D. Fla. Apr. 5, 2017); *Lafaille v. Nationstar Mortg., LLC*, 197 So. 3d 1246, 1247 (Fla. 3d DCA 2016); *Diaz v. Wells Fargo Bank, N.A.*, 189 So. 3d 279, 282 (Fla. 5th DCA 2016).

48. Contrary to Claimant's arguments, "substantial compliance" applies regardless of whether the contract expressly allows for substantial compliance and none of the cases Claimant cites found notice was legally insufficient where actual

notice was admitted or undisputed. Moreover, Claimant failed to prove that she suffered any damages or undue prejudice as a result of Respondent's failure to strictly comply with the notice requirements of the Executive Agreement.

C. Other Third-Party Contracts and Consent Order are Irrelevant.

49. Claimant argues the Notice and Written Consent failed to comply with the Executive Agreement and the Operating Agreement, which incorporated the Consent Order by its reference to "applicable law." Claimant contends that her termination violated the Consent Order because it prohibited Respondent from terminating Claimant for three (3) years. This argument fails for multiple reasons.

50. The Arbitrator previously determined that, as a matter of law, the Executive Agreement was not amended or modified by any other document, including the Consent Order or any third-party agreements. Neither Claimant, nor Respondent are parties to the Consent Order, which was issued nearly four (4) months after Claimant entered into the Executive Agreement. Also, Claimant is not a party to any of the third-party operating agreements and contracts upon which she relies, including the Administrative Services Agreement, TRM's Operating Agreement and the Attorney-in-Fact Agreement. This is not to say that Respondent was not required to comply with the Operating Agreement for the Notice and Written Consent to be authorized and legally effective, which the Arbitrator finds to be the

case.

51. Furthermore, the Consent Order is not “applicable law.” That is because an “order” is generally an adjudicatory instrument that is binding only upon its parties. In comparison, a “law” is enacted by a legislative body or governmental agency. Florida courts recognize that consent orders are not a “law, rule, or regulation.” *See, e.g., Forrester v. John H. Phipps, Inc.*, 643 So. 2d 1109, 1112 (Fla. 1st DCA 1994) (“[T]he phrase ‘law, rule or regulation’ refers to enactments of a legislative or administrative forum.”); *Wolf v. Pac. Nat. Bank*, No. 09-21531-CIV, 2010 WL 5888778, at *4-5 (S.D. Fla. Dec. 28, 2010), *report and recommendation adopted sub nom. Wolf v. Pac. Nat. Bank N.A.*, No. 09-21531-CIV, 2011 WL 772853 (S.D. Fla. Feb. 28, 2011) (explaining that “a consent order amounts to an agency order, but that by definition is not ‘law, rule, or regulation’” in contrast to an “enacted law, statute, ordinance, regulation, or administrative rule”). This is especially true for the Consent Order because it was issued months after the Executive Agreement was signed by the parties. *See Wilkins v. United States*, No. 2:15CV566, 2016 WL 2689042, at *3 (E.D. Va. May 9, 2016) (a consent order issued after execution of a contract could not be “applicable law”).

52. Since the Consent Order and the third-party agreements are not “applicable law” as referenced in the Operating Agreement, Respondent was not required to comply with those documents for its termination of Claimant’s

employment.

D. Claimant's Removal as a Manager is Irrelevant.

53. Claimant argues that her removal as a Manager was improper, although she failed to assert any claim based on this argument. In any event, the argument is irrelevant because Claimant failed to show that she suffered any damages for her removal as a Manager of Respondent.

54. Additionally, Respondent's termination of Claimant as its CEO also removed her as a Manager by operation of law. That is because the Operating Agreement unambiguously states that Claimant's "service" as a Manager continued only "so long as" she was "employed by" Respondent "as an officer." Claimant's service as a Manager automatically ended upon her termination as CEO as a matter of law.

F. Claimant is not Entitled to any Contract-Continuation Compensation or Incentive Compensation.

55. Since Claimant's termination was properly authorized and legally effective, Claimant has no right to recover any compensation and benefits after her termination date pursuant to the Executive Agreement. For different reasons, Claimant also has no right to recover any incentive compensation.

56. In pertinent part, Exhibit "A" to the Executive Agreement provides Claimant is "*eligible* to receive incentive compensation based upon target levels or goals for operating results" of Respondent "established" by the Board, but the

“*maximum bonus opportunity* available” to Claimant is “equal to 50 percent” of her base salary for the applicable fiscal year. Although Claimant was “eligible” for the “opportunity” to receive an incentive compensation for 2024, any such compensation was still subject to the discretionary determination of a majority of Respondent’s Managers.

57. At the final hearing, the Arbitrator ruled that, as a matter of law, Claimant was “eligible” to be awarded incentive compensation for 2024 under the Executive Agreement. However, Claimant failed to prove she was entitled to any such compensation as a matter of right. To have done so, Claimant was required to prove, at a minimum, that: (1) Respondent waived or excused the condition precedent for her to sign and deliver a release; (2) the Board would have exercised its discretion to award her incentive compensation; and (3) the amount of incentive compensation the Board would have awarded her up to fifty percent (50%) of her base salary. While the Arbitrator finds that Respondent waived the pre-condition for Claimant to sign and deliver a release, she failed to establish within any reasonable degree of certainty that the Board would have exercised its discretion to award Claimant incentive compensation in any amount.

58. Respondent is correct that Claimant’s delivery of a signed release was a condition precedent for Claimant to be awarded any incentive compensation. This condition was waived by Respondent’s failure to deliver the completed release to

Claimant for signature and return within a reasonable period of time after her termination.

59. Nonetheless, delivery of the release is a moot point because: (a) it is highly unlikely that the Board would have exercised its discretion to award any incentive compensation whatsoever; (b) the Board never established “target levels or goals” upon which any incentive compensation benefits could be based; and (c) Respondent and its subsidiaries never achieved the revenue projections that were contained in Claimant’s “Conservative Scenario.”

60. There was a complete absence of any evidence to suggest that the Board would have exercised its discretion to award Claimant any incentive compensation. While the Executive Agreement provides that Claimant is “eligible” for incentive compensation, it does not require the Board to award any incentive compensation. Incentive compensation is clearly not a right granted to Claimant under the Executive Agreement. Instead, it is purely a discretionary bonus as evidenced by the Executive Agreement’s use of the words “eligible” and “bonus opportunity.” These provisions are unambiguous as a matter of law.

61. Where a contract is unambiguous, its plain language is the best evidence of the parties’ intent and controls, and the court reads the instrument as a whole to give effect to all of its provisions. *Acceleration Nat. Serv. Corp. v. Brickell Fin. Services. Motor Club, Inc.*, 541 So. 2d 738, 739 (Fla. 3d DCA 1989); *City of*

Homestead v. Johnson, 760 So. 2d 80, 84 (Fla. 2000); *Florida Inv. Group 100, LLC v. Lafont*, 271 So. 3d 1, 4–5 (Fla. 4th DCA 2019). Since the provision concerning incentive compensation in the Executive agreement is unambiguous, the Arbitrator is “powerless to rewrite the contract” to grant Claimant a right to such compensation where no such right exists. *See Pesantes v. Kelley*, 406 So. 3d 340, 344 (Fla. 3d DCA 2025) (a court is powerless to rewrite a clear contract to make it more reasonable or advantageous for a party); *Florida Recycling Services, Inc. v. Greater Orlando Auto Auction, Inc.*, 898 So. 2d 129, 131 (Fla. 5th DCA 2005) (a contract requiring a written method of notice is not satisfied by a lesser substitute).

62. The overwhelming weight of the evidence demonstrates that the Board would never have exercised its discretion for 2024. As Johnson testified, the ability to write premium, especially voluntary premium, was the keystone of Claimant’s business plan, but she materially underperformed. Although Claimant projected twenty-nine million (\$29,000,000.00) in organic voluntary business and sixty million (\$60,000,000.00) in takeout business in her Conservative Scenario, only approximately twelve thousand (\$12,000.00) was written in voluntary business and twenty-two million (\$22,000,000.00) was written in takeout business. Given this underperformance, the Board would never have exercised its discretion to award incentive compensation.

63. Claimant’s claim to incentive compensation also incorrectly assumes

the Board would have exercised its discretion to award Claimant a sum certain. This assumption is pure speculation and is not based on any reasonable degree of certainty. *See Dawson v. Jones*, 512 So. 2d 311, 313 (Fla. 2d DCA 1987) (“It is fundamental that those seeking to recover damages must prove with reasonable certainty the damages claimed.”). Again, the overwhelming weight of the evidence demonstrates that it was highly unlikely that the Board would have awarded any specific amount of incentive compensation.

64. Claimant relies almost entirely on the “Conservative Scenario” she sent Johnson in April 2024, to assert that it was the agreed-upon target for her incentive compensation. Contrary to Claimant’s contention, there was no evidence that a majority of the Board adopted the “Conservative Scenario” as targets or goals for incentive compensation. In fact, Claimant admitted that she was not aware of the Board ever adopting any of her scenarios as targets or goals for incentive compensation.

65. Even if the Board had adopted the “Conservative Scenario” as an incentive compensation target (which it did not), Respondent and its affiliates (on a consolidated basis) failed to meet Claimant’s projections for both takeout and voluntary business. Claimant concedes that the parties intended incentive compensation targets to be measured by Respondent’s performance, including its subsidiaries, on a consolidated basis. Although no such targets were ever adopted

by the Board, Respondent and its affiliates never wrote premiums anything close to the level of Claimant's projections in her Conservative Scenario.

66. Claimant failed to establish with any reasonable degree of certainty that the Board would have awarded a specific amount for inspective compensation. The Executive Agreement merely provides for a "maximum bonus opportunity" up to fifty percent (50%) of Claimant's salary. Claimant provided no evidence for the Arbitrator to conclude that, within a reasonable degree of certainty, the Board would have exercised its discretion to award a sum certain as incentive compensation. *See Dawson*, 512 So. 2d at 313. Claimant failed to meet her burden to prove any entitlement to incentive compensation.

E. Covenant of Good Faith cannot contradict Executive Agreement.

67. Claimant argues that no reasonable party in Respondent's position would have awarded her nothing for incentive compensation under the Executive Agreement. Claimant concludes that Respondent breached the covenant of good faith and fair dealing implied in the Executive Agreement for not awarding Claimant any incentive compensation.

68. Claimant is correct that every contract in Florida contains an implied covenant of good faith and a party holding discretion within defined contractual limitations may not exercise such discretion in bad faith to defeat the other party's reasonable expectations. *QBE Ins. Corp. v. Chalfonte Condo. Apartment Ass'n*, 94

So. 3d 541, 548 (Fla. 2012). The purpose of the implied covenant of good faith is to protect “the reasonable expectations of the contracting parties.” *Ins. Concepts & Design, Inc. v. Healthplan Services, Inc.*, 785 So. 2d 1232, 1234 (Fla. 4th DCA 2001). *See also Cox v. CSX Intermodal, Inc.*, 732 So. 2d 1092, 1097 (Fla. 1st DCA 1999) (“[T]he implied covenant of good faith and fair dealing is designed to protect the contracting parties’ reasonable expectations.”).

69. Here, the Executive Agreement does not expressly define any parameters or limitations on Respondent’s exercise of discretion. While it is true that the parties contemplated the adoption of specific incentive targets for the Board to consider, no specific targets are expressly stated in the Executive Agreement and a majority of the Board never adopted any specific targets. Therefore, Claimant simply did not have *any reasonable expectation* to receive any incentive compensation.

70. The implied covenant of good faith “is a gap filling default rule” which comes into play “when a question is not resolved by the terms of the contract or when one party has the power to make a discretionary decision without defined standards.” *Speedway SuperAmerica, LLC v. Tropic Enterprises, Inc.*, 966 So. 2d 1, 3 (Fla. 2d DCA 2007); *see also Cox*, 732 So. 2d at 1097. However, the implied covenant of good faith cannot nullify or alter an express at-will termination provision as a matter of law. *Snow v. Ruden, McClosky, Smith, Schuster & Russell, P.A.*, 896

So. 2d 787, 791 (Fla. 2d DCA 2005) (rejecting alleged breach of implied covenant where employment contract expressly made employment at will); *see also Avatar Dev. Corp. v. De Pani Const., Inc.*, 834 So. 2d 873, 876 (Fla. 4th DCA 2002). “[A]n implied covenant of good faith cannot be used to vary the unambiguous terms of a written contract and when parties negotiate a fully specified, unambiguous contract, this court is not at liberty to change their bargain.” *Id.* (internal citations omitted).

71. The Executive Agreement expressly grants Respondent the unfettered discretion to award Claimant an amount of incentive compensation up to fifty percent (50%) of Claimant’s base salary “based upon target levels or goals for operating results.” The implied covenant of good faith cannot modify this express provision in order to grant Claimant a right to incentive compensation where no such right exists and, more importantly, would directly contradict the express provisions of the Executive Agreement that Claimant was only “eligible” for the “opportunity” to receive incentive compensation up to 50% of her base salary.

F. Respondent’s Counterclaim for Health Insurance Benefits.

72. Respondent’s counterclaim also fails given the greater weight of the evidence. Exhibit “A” to the Executive Agreement states in pertinent part that Claimant and her “immediate family” were “entitled to all benefits” that were “*generally available to executive level employees*” of Respondent, including health insurance. In contrast, Exhibit “A” does not state that the “executive level

employees” must contribute any portion of health insurance costs.

73. The Arbitrator determines that paragraph two of Exhibit “A” is ambiguous. Since Johnson was its drafter, this ambiguity is construed against Respondent. *See Tannen v. Equitable Life Ins. Co. of Washington, D. C.*, 303 So. 2d 352, 355 (Fla. 3d DCA 1974) (ambiguity is construed strictly against the party that chose the language).

74. In light of this ambiguity, it is appropriate for the Arbitrator to consider extrinsic evidence, including the parties’ conduct, to determine the parties’ intent at the time the Executive Agreement was executed. *See Rafael J. Roca, P.A. v. Lytal & Reiter, Clark, Roca, Fountain & Williams*, 856 So. 2d 1, 5 (Fla. 4th DCA 2003) (“Where an agreement is ambiguous, the meaning of the agreement may be ascertained by looking to the interpretation the parties have given the agreement and the parties’ conduct throughout their course of dealings.”); *Mayflower Corp. v. Davis*, 655 So. 2d 1134, 1137 (Fla. 1st DCA 1994) (“Courts have also looked to the conduct of the parties throughout their course of dealings to determine their intentions and the meaning of the agreement.”).

75. At the time of the Executive Agreement was executed, Respondent’s only executive level employees were Claimant and Colvin.¹ Respondent paid one

¹ The extent of health insurance benefits paid for other executive level employees hired by Respondent after the Executive Agreement was executed is irrelevant to the Arbitrator’s determination of the parties’ intent for Exhibit “A.”

hundred percent (100%) of Claimant and Colvin's health insurance, including for their family coverage.

76. Johnson, on behalf of Respondent, should have known of the health insurance benefits paid for Claimant and Colvin, but Johnson never raised any objection prior to the commencement of this arbitration proceeding. The greater weight of the evidence established that Claimant and Johnson verbally agreed shortly prior to executing the Executive Agreement that Respondent would pay one hundred percent (100%) for Claimant and Colvin's health insurance. Although this verbal agreement is not legally enforceable on its own, it is evidence of Johnson's imputed knowledge, as well as the parties' intent for the benefits provision contained in Exhibit "A" to the Executive Agreement.

77. Similarly, Claimant's initial projections provided to Johnson prior to execution of the Executive Agreement included a health insurance allowance equal to thirty-five percent (35%) of Claimant's base salary. In comparison, the actual costs for such benefits were well below this allowance. This evidence is consistent with and corroborates Johnson and Claimant's verbal agreement concerning the payment of health insurance benefits.

78. The parties' conduct proves that their intent at the time the Executive Agreement was executed was for Respondent to pay one hundred percent (100%) of Claimant's health insurance benefits, including her family coverage. Accordingly,

Claimant did not breach the Executive Agreement since she was entitled to one hundred percent (100%) of her health insurance to be paid by Respondent through date of termination.

G. Prevailing Parties for Claims and Counterclaim.

79. Based on the foregoing, Respondent is deemed the prevailing party on all of the significant issues of Claimant's claims and Claimant is deemed the prevailing party on all of the significant issues of Respondent's counterclaim.

POST-HEARING ATTORNEYS' FEES AND COSTS

80. As a result of the foregoing, the Arbitrator entered his Interim Award on July 24, 2026 (the "Interim Award"), but reserved jurisdiction over this proceeding and the parties to enter this Final Award, incorporating the Interim Final Award and to further determine the issues of entitlement to and assessment of any party's advancement of the administrative filing and case service fees paid to the American Arbitration Association (the "AAA"), the Arbitrator's compensation and expenses, and reasonable attorneys' fees, expenses and costs of arbitration.

81. On August 10, 2026, Claimant submitted her Motion to Determine Entitlement to Attorneys' Fees ("Claimant's Fee Motion"), along with the affidavit of Jorge L. Piedra, Esq., as counsel for Claimant. On August 10, 2026, Respondent submitted its Motion for Entitlement to and Award of Attorneys' Fees and Costs ("Respondent's Fee Motion"), along with the affidavit of Kevin A. Reck, Esq., as

counsel for Respondent, and the affidavit of Paul R. Regensdorf, Esq., as an expert attorneys' fee witness. On September 14, 2026, the parties each submitted their responses in opposition to the opposing party's fee motion.

82. On September 29, 2026, the Arbitrator conducted a Zoom hearing on the parties' respective fee motions. Claimant's counsel, Jorge L. Piedra, Esq., and Bianca L. Nachmani, Esq., of Kozyak Tropin & Throckmorton, LLP, and Respondent's counsel, Kevin A. Reck, Esq., and Sean F. Mangan, Esq., of Foley & Lardner LLP were present.

83. The Arbitrator has considered all factors set forth in *Florida Patient's Compensation Fund v. Rowe*, 472 So. 2d 1145 (Fla. 1984). The Arbitrator has also considered the factors discussed in *Standard Guaranty Ins. Co. v. Quanstrom*, 555 So. 2d 828 (Fla. 1990), and *Florida Statute* § 57.104, and Rule 4 1.5 of the *Rules Regulating the Florida Bar*, as well the affidavits submitted in connection with the parties' fee motions.

84. With respect to the parties' positions on entitlement to an award of attorneys' fees, it is rudimentary Florida law that attorneys' fees may be awarded pursuant to an applicable statute or contract. *Sarkis v. Allstate Ins. Co.*, 863 So. 2d 210, 215 (Fla. 2003); *Attorneys' Title Ins. Fund, Inc. v. Landa-Posada*, 984 So. 2d 641, 643 (Fla. 3d DCA 2008). The prevailing party in an action is entitled to its reasonable attorneys' fees and costs if permitted by statute or contract. *Simmons v. Schimmel*, 476

So. 2d 1342, 1344 (Fla. 3d DCA 1985); *Attorneys' Title Ins. Fund, Inc.*, 984 So. 2d at 643.

85. The Arbitrator specifically recognizes that Section 7 of the AAA's Employment/Workplace Fee Schedule states:

Arbitrator compensation is not included as part of the administrative fees charged by the AAA. Arbitrator compensation is based on the most recent biography sent to the parties prior to appointment. The company shall pay the arbitrator's compensation unless the individual, post dispute, voluntarily elects to pay a portion of the arbitrator's compensation. ***Arbitrator compensation, expenses, and administrative fees are not subject to reallocation*** by the arbitrator(s) *except* upon the arbitrator's determination that a claim or counterclaim was filed for ***purposes of harassment*** or is ***patently frivolous***.

Id. (emphasis added). Here, none of the claims or counterclaims were filed for purposes of harassment or is patently frivolous. However, the Executive Agreement governs this proceeding and supersedes the AAA's Employment/Workplace Fee Schedule to the extent of any conflict.

86. Contrary to Section 7 of the AAA's Employment/Workplace Fee Schedule, paragraph 6 of the Executive Agreement provides that "[t]he arbitrator will render a decision within 10 days of the completion of the hearing, which decision **may** include an award of ***legal fees, costs*** of arbitration, and interest." *Id.* (emphasis added). As a result, the parties agreed that the Arbitrator has the contractual discretion to award attorneys' fees and costs of arbitration, which governs this proceeding. Since the Executive Agreement is governed by Florida law, the Arbitrator further interprets

paragraph 6 to mean that he has the discretion to award reasonable attorneys' fees and costs of arbitration to the prevailing party in the arbitration.

87. Under Florida law, the "prevailing party" for an award of attorneys' fees is the party who prevails on the ***significant issues in the litigation***. *Moritz v. Hoyt Enters., Inc.*, 604 So. 2d 807, 810 (Fla. 1992) (emphasis added). In awarding discretionary fees, the Arbitrator may consider factors such as "the scope and history of the litigation," "the merits of the respective positions — including the degree of the opposing party's culpability or bad faith," and "whether the claim brought was not in subjective bad faith but frivolous, unreasonable, groundless." *Humane Soc. of Broward Cnty., Inc. v. Fla. Humane Soc.*, 951 So. 2d 966, 971 (Fla. 4th DCA 2007) (applying FDUTPA's discretionary fee provision).

88. The Arbitrator rejects Claimant's argument that neither party is the prevailing party in this cause. Claimant herself described the counterclaim as "de minimis and immaterial" in her eighth affirmative defense to the counterclaim. Although none of the claims and counterclaims were brought in bad faith or were frivolous, the Arbitrator's final determination on the merits of the parties' claims, counterclaims and defenses (as more fully reflected above) causes the Arbitrator to conclude that Respondent is the prevailing party on the ***significant issues in the arbitration proceeding***.

89. In determining the amount of reasonable attorneys' fees to be awarded, the Arbitrator has considered all applicable factors set forth in *Florida Patient's Compensation Fund*, 472 So. 2d 1145 and *Standard Guaranty Ins. Co.*, 555 So. 2d 828, *Florida Statute* § 57.104, and Rule 4 1.5 of the *Rules Regulating the Florida Bar*. The Arbitrator has also considered the affidavits submitted in connection with the parties' fee motions.

90. In doing so, the Arbitrator finds that the following hourly rates, number of hours and amount of fees are reasonable, are not duplicative and were necessarily expended on behalf of Respondent in connection with its defense of Claimant's claims submitted in the above-styled proceeding:

Respondent-Counsel's Timekeeper	Reasonable Hours	Reasonable Hourly Rate	Reasonable Amount of Fees
Kevin A. Reck (Partner)	210.3	\$600.00	\$126,180.00
Sean F. Mangan (Associate)	431.2	\$400.00	\$172,480.00
Elishah Upshur (Paralegal)	19.2	\$200.00	\$3,840.00
Jacob T. Courtney (Paralegal)	1.0	\$200.00	\$200.00
Total Reasonable Attorneys' Fees	661.7		<u>\$302,700.00</u>

The Arbitrator, therefore, determines that Respondent is entitled to an award of **\$302,700.00** as reasonable attorneys' fees for its defense of Claimant's claims submitted in the above-styled proceeding.

91. With respect to Respondent's expert fees, arbitration expenses and other costs incurred for this proceeding, the AAA's Employment Arbitration Rule R-46(a) states that "[t]he arbitrator may grant any remedy, relief, or outcome that the parties could have received in court, including awards of attorney's fees and costs, in

accordance with applicable law.” Since the Executive Agreement provides that any arbitration between the parties is governed by Florida law, Section 57.041(1), *Florida Statutes*, is applicable here. That statute states in relevant part that “[t]he party recovering judgment shall recover all his or her legal costs and charges which shall be included in the judgment” *Id.* See also *Mangel v. Bob Dance Dodge, Inc.*, 739 So. 2d 720, 725 (Fla. 5th DCA. 1999) (awarding costs for attorney retained as expert on reasonableness of attorneys’ fees). Such costs include the reasonable fees incurred by the prevailing party’s attorneys fee expert. *Mandel v. Bob Dance Dodge*, 739 So.2d 720 (Fla. 5th DCA 1999). Moreover, paragraph 6 of the Executive Agreement grants the Arbitrator the discretion to award costs of arbitration to the prevailing party.

92. Thus, the Arbitrator determines that, in addition to Respondent’s portion of the Arbitrator’s compensation and the AAA’s filing and administrative fees (which are separately awarded below), Respondent is entitled to recover the following reasonable costs pursuant to paragraph 6 of the Executive Agreement and Florida law:

Respondent’s Non-AAA Costs	Amount of Costs
Reasonable Expert Fees for P. Regensdorf, Esq.	\$25,800.00
Videographers for Depositions	\$0.00
Court Reporters and Transcripts for Depositions	\$3,318.45
Service of Process for Subpoena	\$275.00
Final Hearing Transcripts	\$5,712.75
Relativity workspace for discovery	\$0.00
Legal research services	\$0.00
Total Reasonable Costs	\$35,106.20

It is therefore **AWARDED**, as follows:

A. Claimant, MARIA I. MOLLER, and Respondent, TRIDENT GROUP HOLDINGS, LLC, shall take nothing from each other on their respective claims and counterclaims.

B. Respondent, TRIDENT GROUP HOLDINGS, LLC, shall have and recover of and from Claimant, MARIA I. MOLLER, an Individual, the total sum of **Three Hundred Thirty Seven Thousand Eight Hundred Six and 20/100 Dollars (\$337,806.20)**, representing: (a) \$35,106.20 as reasonable expert fees and arbitration costs not paid to the AAA; and (b) \$302,700.00 as reasonable attorneys' fees incurred as the prevailing party for this cause; which total sum shall bear post-award interest from the date hereof pursuant to applicable *Florida Statutes* until paid in full.

C. The administrative fees and expenses of the American Arbitration Association totaling \$3,200.00 and the compensation and expenses of the arbitrator totaling \$127,476.12 shall be borne entirely by Claimant. Based on the foregoing, including paragraph 6 of the Executive Agreement, Respondent, TRIDENT GROUP HOLDINGS, LLC, shall further have and recover of and from MARIA I. MOLLER, an Individual, the total sum of **One Hundred Thirty Thousand Six Hundred Seventy Six and 12/100 Dollars (\$130,676.12)**, representing reimbursement of that

portion of said compensation, fees and expenses in excess of the apportioned sums previously incurred and paid by Respondent.

D. All sums awarded herein shall be paid by Claimant within **thirty (30) days** from the date of this Final Award; failing which a court of competent jurisdiction shall confirm the Final Award into a final judgment.

E. This Final Award fully and finally resolves and determines all of the issues, claims, counterclaims and defenses submitted in the above-styled proceeding on their merits. All claims, counterclaims and defenses not expressly granted herein are hereby denied.

I, Gary S. Salzman, do hereby affirm upon my oath as Arbitrator that I am the individual described in and who executed this instrument which is my Final Award.

DONE and AWARDED in Orlando, Orange County, Florida, this 16th day of October, 2026.



Gary S. Salzman, Arbitrator