



## EXCLUSIVE OFFICIAL RING & NURSING PINS AGREEMENT

**Contract Number: C2019923**

This Agreement is entered into this 1<sup>st</sup> day of March 2019, by Texas A&M University-Commerce, a member of The Texas A&M University System, an agency of the State of Texas, (hereinafter called "University" or "Customer") and Commemorative Brands, Inc., dba Balfour (hereinafter referred to as "Contractor" or "CBI"), a Delaware corporation, with offices located in Austin, Texas.

WITNESSETH that the Contractor and the University, in consideration of the mutual covenants, promises, and agreements herein contained, agree as follows:

### 1. SCOPE OF SERVICES

The purpose of this Agreement is for the University to grant CBI the exclusive right to design and manufacture custom recognition products which products, which bear the University's official marks, and market them to students, alumni and parents for celebrating their affiliation with the University. The Terms and Conditions of this Agreement are set forth hereinafter:

#### 1.01 OFFICIAL PRODUCTS

Official Products shall include, but are not limited to official rings, class rings, and nursing pins. These will hereinafter be called "Official Product(s)" and are set forth attached hereto as Appendix "A" (Products & Pricing).

#### 1.02 PURCHASE PRICE ADJUSTMENTS & PAYMENTS

Retail pricing for Official Product(s) shall be established at the sole discretion of CBI, and is set forth in Appendix "A." Retail price adjustments shall be made in accordance with changes in the Consumer Price Index, changes in the cost of postage, and adjustments required as the result of changes in the material cost of gold, metal alloys containing platinum and silver. These prices and pertinent change guidelines are set forth in Appendix "A." Payments for Official Products purchases made by customers will be collected via check or credit card and made payable to CBI or one of the aforementioned brand names in accordance with CBI's standard payment policies.

#### 1.03 RIGHT TO USE MAILING LISTS & STUDENT E-MAIL ADDRESSES

The University shall provide CBI with the current address list of the parents of junior and senior students, and a current address list of junior and senior students at their campus addresses. CBI shall use these lists for mailing of promotional materials, hereinafter called "Official Marketing Materials", to prospective Customers. CBI will not use these lists for any other purpose, and will

not under any circumstance sell, provide or offer the lists to any other person or entity. In addition, the University will grant CBI permission to take orders for Official Products on-campus during times that are advantageous to the marketing plan, and provide access to locations for order taking that provide easy access to students, and that reinforce the value and importance of the Official Product offering. The cost of providing the lists shall be the responsibility of the University. The University shall also provide the e-mail addresses and phone numbers of both students and parents, so that CBI might send electronic reminders of the product offering in a format agreed to by the University and/or contact customers via telephone to inform them of the product offering.

#### 1.04 THE RIGHT TO USE LICENSED AND NON-LICENSED ASSETS

CBI shall be granted the exclusive right to use all licensed and non-licensed marks of the University including: seals, crests, trademarks, photographs, quotes, official signatures, lyrics, school symbols, colors, color schemes, and logos (hereinafter called Licensed Products) for use in the production of Official Products and Official Marketing Materials. The University guarantees that CBI shall have full access to any Licensed Products that may be managed or controlled by other entities on behalf of the University. CBI may bring any action necessary, in the name of the University, to help enforce its Exclusive Arrangement granted under this Agreement. CBI will only use the University Assets pursuant to the Terms and Conditions of this Agreement, and the University will hold CBI harmless from any claim related to the unauthorized use of any University Asset by any person or entity.

#### 1.05 EXCLUSIVE ARRANGEMENT

During the Term of this Agreement, the University shall grant CBI the exclusive right to manufacture and market any Official Product(s) designated and set forth in Appendix "A." The University shall enforce the exclusive rights of CBI by prohibiting any other company, or on/off-campus department, organization or retail outlet, to use its Licensed Products on any other product(s) that are similar in design and appearance to the Official Product(s) set forth in Appendix "A."

#### 1.06 THE RIGHT TO TITLE ON MARKETING MATERIALS & PRODUCTS

All rights, title and interests to artwork, production tooling, electronic files and inventory for Official Marketing Materials, and resultant sales revenues and profits generated by the execution of the Term and Conditions of this Agreement by CBI, shall remain the property of CBI for the duration of this Agreement, and permanently thereafter.

#### 1.07 THE RIGHT TO REVIEW MARKETING MATERIALS & PRODUCTS

The University shall have the right to review and approve all Official Marketing Materials and Official Products with the understanding that any changes will not materially alter the best practices recommended by CBI for such programs. CBI will provide proof-documents and/or product prototypes to the University for this purpose. All reviews and changes must be completed within 5 (five) business days by the University, or within any timeframe requested by CBI or its representatives that is required to satisfy any mutually agreed upon deadline.

## 2. TERM OF THE AGREEMENT

This Agreement shall begin on March 1, 2019 and end on February 28, 2029. This agreement may be renewed for two (2) additional one-year terms through the mutual agreement of the parties.

## 3. COMPENSATION AND METHOD OF PAYMENT

**3.01 Commissions & Special Obligations.** For each unit of Official Product(s) sold under this agreement, the University shall be entitled to a commission based on the schedule set forth in Appendix "B" (Commissions & Special Obligations), attached. Commission shall be paid (30) days after the close of the calendar quarter in which the Official Product had been shipped to the Customer. No commission will be paid for any cancelled order(s), product returned for any reason or product that has been discounted. Commissions will be reduced on a pro-rata basis for any uncollected balances. CBI shall not pay any other consideration to the University, its licensing agency or any other group in connection with products sold under this Agreement unless otherwise stated in Appendix "B."

## 4. CONTRACT DOCUMENTS

The contract documents shall consist of the following (listed in order of precedence) attached to and incorporated by reference as part of this Agreement:

- A. This Executed Agreement and any appendices;
- B. University RFP
- C. Exhibit "A" - Proposal

The Contractor's proposal is hereby incorporated into this Agreement by reference to supplement the Statement of Work.

## 5. STANDARD CONTRACT CLAUSES

### 5.01 ABANDONMENT OR DEFAULT

If the contractor defaults on the Agreement, the University reserves the right to cancel the Agreement without notice and either re-solicit or re-award the Agreement to the next best responsive and responsible respondent. In the event of abandonment or default, Contractor will be responsible for paying damages to the University including but not limited to re-procurement costs, and any consequential damages to the State of Texas or the University resulting from Contractor's non-performance. The defaulting contractor will not be considered in the re-solicitation and may not be considered in future solicitations for the same type of work, unless the specification or scope of work significantly changed. The period of suspension will be determined by the agency based on the seriousness of the default.

## 5.02 AGENCY OF THE STATE OF TEXAS

The University is an agency of the State of Texas and nothing in this Agreement waives or relinquishes the University's right to claim any exemptions, privileges, and immunities as may be provided by law.

## 5.03 AMENDMENTS

No modification, alteration, or waiver of any term, covenant, or condition of this Agreement and any attachments shall be valid unless in writing and executed by the University and Contractor.

## 5.04 ANTITRUST

Contractor represents and warrants that neither Contractor nor any firm, corporation, partnership, or institution represented by Contractor, or anyone acting for such firm, corporation or institution has (1) violated the antitrust laws of the State of Texas under Tex. Bus. & Com. Code, Chapter 15, or the federal antitrust laws; or (2) communicated directly or indirectly the Proposal to any competitor or any other person engaged in such line of business during the procurement process for this Agreement.

## 5.05 APPLICABLE LAW AND CONFORMING AMENDMENTS

Contractor must comply with all laws, regulations, requirements and guidelines applicable to a Contractor providing services to the State of Texas as these laws, regulations, requirements and guidelines currently exist and as they are amended throughout the term of this Agreement. The University reserves the right, in its sole discretion, to amend, unilaterally, this Agreement throughout its term to incorporate any modifications necessary for the University or Contractor's compliance with all applicable State and federal laws, and regulations.

## 5.06 ASSIGNMENTS

Without the prior written consent of the University, Contractor may not assign this Agreement, in completely or in part, and may not assign any right or duty required under it.

## 5.07 BUY TEXAS

In accordance with Texas Government Code, Section 2155.4441, the State of Texas requires that during the performance of a contract for services, Contractor shall purchase products and Materials produced in the State of Texas when available at a price and time comparable to products and materials produced outside the state.

## 5.08 CHILD SUPPORT

A child support obligor who is more than 30 days delinquent in paying child support and a business entity in which the obligor is a sole proprietor, partner, shareholder, or owner with an ownership interest of at least 25 percent is not eligible to receive payments from state funds under an Agreement to provide property, materials, or services until all arrearages have been paid or the



obligor is in compliance with a written repayment agreement or court order as to any existing delinquency. The Texas Family Code requires the following statement: "Under Section 231.006, Texas Family Code, the vendor or applicant certifies that the individual or business entity named in this Agreement, bid, or application is not ineligible to receive the specified grant, loan, or payment and acknowledges that this Agreement may be terminated and payment may be withheld if this certification is inaccurate."

#### 5.09 CONFIDENTIALITY AND PUBLIC INFORMATION ACT

(a) Contractor acknowledges that the University is obligated to comply with the Public Information Act, Chapter 552, Texas Government Code, in responding to any request for public information pertaining to this Agreement, as well as any other disclosure of information required by applicable Texas law.

(b) Upon University's written request, the Contractor will provide specified public information exchanged or created under the Agreement that is not otherwise excepted from disclosure under chapter 552, Texas Government Code, to the University in a non-proprietary format acceptable to the University. As used in this provision, "public information" has the meaning assigned Section 552.002, Texas Government Code, but only includes information to which the University has a right of access.

(c) The contractor acknowledges that the University may be required to post a copy of the fully executed Agreement on its Internet website in compliance with Section 2261.253(a)(1), Texas Government Code.

#### 5.10 DEBTS OR DELINQUENCIES TO STATE

Contractor agrees that, to the extent Contractor owes any debt or delinquent taxes to the State of Texas, any payments or other amounts Contractor is otherwise owed under this Contract shall be applied toward the debt or delinquent taxes until the debt or delinquent taxes are paid in full. Contractor agrees to comply with all applicable laws regarding satisfaction of debts or delinquencies to the State of Texas.

#### 5.11 DECEPTIVE TRADE PRACTICES; UNFAIR BUSINESS PRACTICES

Contractor represents and warrants that it has not been the subject of allegations of Deceptive Trade Practices violations under Tex. Bus. & Com. Code, Chapter 17, or allegations of any unfair business practice in any administrative hearing or court suit and that Contractor has not been found to be liable for such practices in such proceedings. Contractor certifies that it has no officers who have served as officers of other entities who have been the subject allegations of Deceptive Trade Practices violations or allegations of any unfair business practices in an administrative hearing or court suit and those officers have not been found to be liable for such practices in such proceedings.

## 5.12 DISPUTE RESOLUTION

The dispute resolution process provided for in Chapter 2260 shall be used, as further described herein, to attempt to resolve a claim for breach of contract asserted by the Contractor under the Agreement. If the Contractor's claim for breach of contract cannot be resolved by the Parties in the ordinary course of business, it shall be submitted to the negotiation process provided in Chapter 2260. To initiate the process, the Contractor shall submit written notice, as required by Chapter 2260, to the Vice President of Business Administration or his or her designee. The notice shall also be given to the individual identified in the Agreement for receipt of notices. Compliance by the Contractor with Chapter 2260 is a condition precedent to the filing of a contested case proceeding under Chapter 2260.

## 5.13 ELIGIBILITY

Under Texas Government Code, Section 2155.004 (relating to certain taxes), Contractor represents and warrants that Contractor is not ineligible to receive this Agreement and acknowledges that this Agreement may be terminated and payment withheld if this representation and warranty is inaccurate. Contractor represents and warrants that it is not delinquent in the payment of any franchise taxes owed the State of Texas. In addition, Texas Government Code, Section 2155.004 prohibits a person or entity from receiving a state contract if that person or entity received compensation for participating in preparing the solicitation or specifications for the contract. By signing this Agreement, Contractor certifies that he/she has not been an employee of an agency of the State of Texas in the last twelve calendar months.

## 5.14 FALSE STATEMENTS; BREACH OF REPRESENTATIONS

By signature to this Agreement, Contractor makes all the representations, warranties, guarantees, certifications and affirmations included in this Agreement. If Contractor signed its Proposal with a false statement or signs this Agreement with a false statement or it is subsequently determined that Contractor has violated any of the representations, warranties, guarantees, certifications or affirmations included in this Agreement, Contractor shall be in default under this Agreement and the University may terminate or void this Agreement for cause and pursue other remedies available to the University under this Agreement and applicable law.

## 5.15 FELONY CRIMINAL CONVICTIONS

Contractor represents and warrants that Contractor has not and Contractor's employees have not been convicted of a felony criminal offense, or that, if such a conviction has occurred, Contractor has fully advised the University as to the facts and circumstances surrounding the conviction.

## 5.16 FINANCIAL INTERESTS; GIFTS

Contractor represents and warrants that neither Contractor nor any person or entity that will participate financially in this Agreement has received compensation from the University or any agency of the State of Texas for participation in preparation of specifications for this Agreement. Contractor represents and warrants that it has not given, offered to give, and does not intend to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity,

special discount, trip, favor or service to any public servant or employee in connection with this Agreement.

#### 5.17 FORCE MAJEURE

Neither party is required to perform any term, condition, or covenant of this Agreement, if performance is prevented or delayed by a natural occurrence, a fire, an act of God, an act of terrorism, or other similar occurrence, the cause of which is not reasonably within the control of such party and which by due diligence it is unable to prevent or overcome.

#### 5.18 FRANCHISE TAX CERTIFICATION

If Vendor is a taxable entity subject to the Texas Franchise Tax (Chapter 171, Texas Tax Code), then Vendor certifies that it is not currently delinquent in the payment of any franchise taxes or that Vendor is exempt from the payment of franchise taxes.

#### 5.19 GOVERNING LAW AND VENUE

The substantive laws of the State of Texas (and not its conflicts of law principles), USA, govern all matters arising out of or relating to this Agreement and all of the transactions it contemplates. Pursuant to Section 85.18 (b), Texas Education Code, venue for a state court suit filed against The Texas A&M University System, any member of The Texas A&M University System, or any officer or employee of The Texas A&M University System is in the county in which the primary office of the chief executive officer of the system or member, as applicable, is located. At execution of this Agreement, such county is Hunt County, Texas. Venue for any suit brought against The Texas A&M University System in federal court must be in the Houston Division of the Southern District of Texas.

#### 5.20 IMMIGRATION

The Contractor represents and warrants that it shall comply with the requirements of the Immigration Reform and Control Act of 1986 and 1990 regarding employment verification and retention of verifications forms for any individuals hired on or after November 6, 1986, who will perform any labor or services under the Agreement and the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 (IIRIRA) enacted on September 30, 1996.

#### 5.21 INDEMNIFICATION

**Indemnification. Contractor agrees to indemnify and hold harmless the University from any claim, damage, liability, expense or loss to the extent arising out of Contractor's negligent or willful errors or omissions under this Agreement.**

Contractor shall also indemnify, save and hold harmless the State of Texas and the University from and against claims of patent, trademark, copyright, trade secret or other proprietary rights, violations or infringements arising from the State's or Contractor's use of or acquisition of any services or other items provided to the State of Texas by Contractor or otherwise to which the State of Texas has access as a result of Contractor's performance under this Agreement

The University shall notify Contractor of any such claim within a reasonable time of the University's receiving notice of any such claim. If Contractor is notified of any claim subject to this section, Contractor shall notify the University of such claim within five (5) business days of such notice. No settlement of any such claim shall be made by Contractor without the University prior written approval and all settlement negotiations shall be in consultation with the Office of the Attorney General. Contractor shall reimburse the State of Texas for any claims, damages, losses, costs, expenses, judgments or any other amounts, including, but not limited to, attorneys' fees and court costs, arising from any such claim. Contractor shall pay all reasonable costs of the State's counsel and shall pay costs of multiple counsel, if required to avoid conflicts of interest.

#### 5.22 INDEPENDENT CONTRACTOR

Contractor or Contractor's employees, representatives, agents and any subcontractors shall serve as an independent contractor in providing the services under this Agreement. Contractor or Contractor's employees, representatives, agents and any subcontractors shall not be employees of the University. Should Contractor subcontract any of the services required in this Agreement, Contractor expressly understands and acknowledges that in entering into such subcontract(s), the University is in no manner liable to any subcontractor(s) of Contractor. In no event shall this provision relieve bidder of the responsibility for ensuring that the services rendered under all subcontracts are rendered in compliance with this Agreement.

#### 5.23 TAX EXEMPT STATUS

As an agency of the State of Texas, University is tax exempt. Tax exemption certification will be furnished upon request.

#### 5.24 LIMITATION ON AUTHORITY; NO OTHER OBLIGATIONS

Contractor shall have no authority to act for or on behalf of the University or the State of Texas except as expressly provided for in this Agreement; no other authority, power or use is granted or implied. Contractor may not incur any debts, obligations, expenses, or liabilities of any kind on behalf of the State of Texas or the University.

#### 5.25 ENTIRE AGREEMENT

This Agreement contains the entire agreement between Contractor and the University and supersedes any prior understandings or oral or written agreements between the University and Contractor on the matters contained herein.

#### 5.26 CONFLICTS OF INTEREST

By executing this Agreement, Contractor and each person signing on behalf of Contractor certifies, and in the case of a sole proprietorship, partnership or corporation, each party thereto certifies as to its own organization, that to the best of their knowledge and belief, no member of the A&M System or the A&M System Board of Regents, nor any employee, or person, whose salary is payable in whole or in part by the A&M System, has direct or indirect financial interest in the



award of this Agreement, or in the services to which this Agreement relates, or in any of the profits, real or potential, thereof.

#### 5.27 NO WAIVER

Nothing in this Agreement shall be construed as a waiver of the state's sovereign immunity. This Agreement shall not constitute or be construed as a waiver of any of the privileges, rights, defenses, remedies, or immunities available to the State of Texas. The failure to enforce, or any delay in the enforcement, of any privileges, rights, defenses, remedies, or immunities available to the State of Texas under this Agreement or under applicable law shall not constitute a waiver of such privileges, rights, defenses, remedies, or immunities or be considered as a basis for estoppel. The University does not waive any privileges, rights, defenses, or immunities available to the University by entering into this Agreement or by its conduct prior to or subsequent to entering into this Agreement.

#### 5.28 NOTICES

Any written notices required under this Agreement will be by either hand delivery to Contractor's office address specified on Page 1 of this Agreement or by U.S. Mail, certified, return receipt requested, to

To Client: Texas A&M University-Commerce  
Attention: Travis Ball  
Chief Procurement Officer  
P.O. Box 3011  
Commerce, TX 75429-3011

To Vendor: Commemorative Brands, Inc.  
Senior Vice President for Scholastics  
Scott Blevins  
1550 W. Mockingbird Lane  
Dallas, TX 75235

Notice will be effective on receipt by the affected party. Either party may change the designated notice address in this Section by written notification to the other party.

#### 5.29 PARTIALLY COMPLETED WORK

Failure to deliver timely such work or all documentation or other products and results of the services shall be considered a material breach of this Agreement.

#### 5.30 PROHIBITED USE OF APPROPRIATED OR OTHER FUNDS UNDER CONTROL OF STATE AGENCY; LOBBYING

The Contractor represents and warrants that ordering entities' payments to the Contractor and Contractor's receipt of appropriated or other funds under any of this or any resulting agreement are not prohibited by Texas Government Code, Section 556.005 or Section 556.008.

### 5.31 SEVERABILITY CLAUSE

In the event that any provision of this Agreement is later determined to be invalid, void, or unenforceable, then the remaining terms, provisions, covenants, and conditions of this Agreement shall remain in full force and effect, and shall in no way be affected, impaired, or invalidated.

### 5.32 SIGNATORIES

The undersigned signatories represent that they have full authority to enter into this Agreement on behalf of the respective parties.

### 5.33 STATE AUDITOR'S OFFICE

Vendor understands that acceptance of funds under this Agreement constitutes acceptance of the authority of the Texas State Auditor's Office, or any successor agency (collectively, "Auditor"), to conduct an audit or investigation in connection with those funds pursuant to Section 5 1.9335(c), Texas Education Code. Vendor agrees to cooperate with the Auditor in the conduct of the audit or investigation, including without limitation providing all records requested. Vendor will include this provision in all contracts with permitted subcontractor.

### 5.34 STRICT COMPLIANCE

Time is of the essence in the performance of this Agreement. Contractor shall strictly comply with all of the deadlines, requirements, and Standards of Performance for this Agreement.

### 5.35 SUBSTITUTIONS

Substitutions are not permitted without written approval of the University

### 5.36 SURVIVAL OF TERMS

Termination of the Agreement for any reason shall not release the Contractor from liability or obligation set forth in the Agreement that is expressly stated to survive any such termination or by its nature would be intended to be applicable following any such termination, including the provisions regarding confidentiality, indemnification, transition, records, audit, property rights, dispute resolution, invoice and fees verification.

### 5.37 TERMINATION

(a) This Agreement may be terminated by either party by providing one (1) year prior written notice to the other party. CBI agrees to make certain up-front monetary investments for this program's success, which will benefit the University over the ten-year term of the Agreement, and the sum total of this investment is approximately \$45,000.00 (\$40,000 for a ring monument and \$5,000 for a ring video). In the event a written termination notice is given by the University, the University agrees to reimburse CBI on a prorated basis (i.e. \$4,500.00) for each year remaining on the Term of this Agreement that has been terminated by such notice.

(b) Cause/Default

In the event of substantial failure by Contractor to perform in accordance with the terms of this Agreement, the University may terminate this Agreement upon fifteen (15) days written notice of termination setting forth the nature of the failure (the termination shall not be effective if the failure is fully cured prior to the end of the fifteen-day period), provided that said failure is through no fault of the University.

(c) Rights upon Termination or Expiration

In the event that the Agreement is terminated for any reason, or upon its expiration, the University shall retain ownership of all associated work products and documentation obtained from Contractor under the Agreement. Further, the University and the State of Texas shall not be liable to Contractor for any damages, claims, losses, or any other amounts arising from or related to any such termination. However, Contractor may be entitled to the remedies provided in Texas Government Code, Chapter 2260. No later than the first calendar day after the termination of this Agreement, or at the University request, Contractor shall deliver to the University all completed, or partially completed, work and any and all documentation or other products and results of these services.

5.38 CONTRACTOR CERTIFICATION REGARDING BOYCOTTING ISRAEL

Pursuant to Chapter 2270, Texas Government Code, Contractor certifies Contractor (1) does not currently boycott Israel; and (b) will not boycott Israel during the Term of this Agreement. Contractor acknowledges this Agreement may be terminated and payment withheld if this certification is inaccurate.

5.39 CONTRACTOR CERTIFICATION REGARDING BUSINESS WITH CERTAIN COUNTRIES AND ORGANIZATIONS

Pursuant to Subchapter F, Chapter 2252, Texas Government Code, Contractor certifies Contractor (1) is not engaged in business with Iran, Sudan, or a foreign terrorist organization. Contractor acknowledges this Agreement may be terminated and payment withheld if this certification is inaccurate.

6. SPECIAL CONTRACT CLAUSES

6.01 STUDENT PRIVACY (FERPA) – SOFTWARE OR SERVICES CONTRACTS

In the course of providing services during the term of the Agreement, the Contractor may have access to student education records that are subject to the Family Educational Rights and Privacy Act (FERPA), 20 U.S.C. 1232g, et seq. and the regulations promulgated there under. Such information is considered confidential and is therefore protected. To the extent that the Contractor has access to “education records” under this Agreement, it is deemed a “school official,” as each of these terms are defined under FERPA. The Contractor agrees that it shall not use education records for any purpose other than in the performance of this Agreement. Except as required by

law, Contractor shall not disclose or share education records with any third party unless permitted by the terms of the Agreement or to subcontractors who have agreed to maintain the confidentiality of the education records to the same extent required of the Contractor under this Agreement.

In the event any person(s) seek to access protected education records, whether in accordance with FERPA or other Federal or relevant State law or regulations, the Contractor will immediately inform University of such request in writing if allowed by law or judicial and/or administrative order. The Contractor shall not provide direct access to such data or information or respond to individual requests. The Contractor shall only retrieve such data or information upon receipt of, and in accordance with, written directions by University and shall only provide such data and information to University. It shall be University's sole responsibility to respond to requests for data or information received by Contractor regarding University data or information. Should the Contractor receive a court order or lawfully issued subpoena seeking the release of such data or information, the Contractor shall provide immediate notification to University of its receipt of such court order or lawfully issued subpoena and shall immediately provide University with a copy of such court order or lawfully issued subpoena prior to releasing the requested data or information, if allowed by law or judicial and/or administrative order.

If the Contractor experiences a security breach concerning any education record covered by this Agreement, then the Contractor will immediately notify the University and take immediate steps to limit and mitigate such security breach to the extent possible. The parties agree that any breach of the confidentiality obligation set forth in the Agreement may, at University's discretion, result in cancellation of further consideration for contract award and the eligibility for the Contractor to receive any information from University for a period of not less than five (5) years. In addition, the Contractor agrees to indemnify and hold the University harmless for any loss, cost, damage or expense suffered by University, including but not limited to the cost of notification of affected persons, as a direct result of the unauthorized disclosure of education records.

Upon termination of Agreement, the Contractor shall return and/or destroy all data or information received from University upon, and in accordance with, direction from University. The Contractor shall not retain copies of any data or information received from University once University has directed the Contractor as to how such information shall be returned to University and/or destroyed. Furthermore, the Contractor shall ensure that they dispose of all data or information received from University in a University-approved manner that maintains the confidentiality of the contents of such records (e.g. shredding paper records, erasing and reformatting hard drives, erasing and/or physically destroying any portable electronic devices).



In WITNESS WHEREOF, the parties have caused this Agreement to be duly executed intending to be bound thereby.

**TEXAS A&M UNIVERSITY - COMMERCE**

By: Travis A. Ball, CTPM, MS  
Travis A. Ball, CTPM, MS, Chief Procurement Officer

Date:  Travis A. Ball, CTPM, MS

**COMMEMORATIVE BRANDS, INC. dba BALFOUR**

By:  Scott Blevins  
Scott Blevins, Senior Vice President for Scholastics

Date: March 11, 2019

## **Appendix A**

### **Gold Variance:**

The following formula will be used to determine the change in price due to increases in the market price of gold. Change in gold market x Gold Factor x Ring Pennyweight (dwt.) then rounded to the nearest \$5 increment.

For example, if the gold price increases \$20 per ounce, the formula to calculate the increase for a 10K gold ring on an 11dwt. ring is as follows:  $\$20 \times .022 \times 11 \text{ dwt.} = \$4.84$

The following factors will be used for each karat gold:

10K = .022

14K = .030

18K = .039

Retail pricing to be determined after the Official Ring(s) have been designed and approved by the University and CBI.

### **Pricing:**

All pricing is based on the current precious metals market value.

Prices will be adjusted according to the precious metals market at the beginning of each academic semester or prior to the release of a major marketing campaign.

### **Exclusive Products:**

Texas A&M University – Commerce Official Ring  
Texas A&M University – Commerce Nursing Pins

## **Appendix B**

### **Marketing Plan:**

- CBI offers up to \$10,000 annually in print and digital marketing campaign
- CBI will pay up to \$1,000 in annual ring ceremony costs per year
- CBI will provide student gifts for incoming freshmen at orientation

### **Special Obligations:**

- CBI will provide 2 gratis rings each year to Texas A&M University-Commerce (2-10K Gold or 4-Argetium)
- CBI will provide 4 scholarship rings each year to Texas A&M University-Commerce (2-10K Gold and 2-Argetium)
- CBI will fund a Texas A&M University-Commerce ring tradition video; and
- CBI will provide a Texas A&M University-Commerce Ring Monument (2' size) valued at \$45,000

### **Official Ring Commissions:**

- The University will receive \$150 in commission for each ring unit sold.
- The University will receive a per ring bonus of \$25.00 on incremental growth over 2019.

### **Official Nursing Pin Commissions:**

- CBI will continue to provide nursing pins to Texas A&M University-Commerce as the University's nursing program expands to include a four-year program.
- The University will receive \$25 in commission for each pin sold, based on metal type. \$50 in commission for each pin sold made of 10K gold or 14K gold metals.

### **Licensing:**

- CBI will pay the standard Texas A&M University - Commerce licensing fee, currently 12%, through IMG.