

THIS AGREEMENT WILL BE POSTED ON THE CPS WEBSITE

FIRST AND FINAL OPTION TO RENEW AND AMENDMENT TO THE SERVICES AGREEMENT

(Joel Straus Consulting, Ltd. DBA Straus Art Group)

This Agreement Exercising the First and Final Option to Renew and Amendment to the Services Agreement ("**First Renewal Agreement**") is entered into as of November 1, 2022 ("**Effective Date**") by and between the Board of Education of the City of Chicago, a body politic and corporate, commonly known as Chicago Public Schools, with offices located at 42 West Madison Street, Chicago, Illinois 60602 (the "**Board**" or "**CPS**"), and Joel Straus Consulting, Ltd. DBA Straus Art Group, with offices located at 230 E. Ohio Street, Suite 610, Chicago, Illinois 60611 ("**Vendor**"). The Board and Vendor shall be referred to collectively herein as the "**Parties.**"

RECITALS

- A. The Board and Vendor entered into that certain Services Agreement for a term beginning November 1, 2020 and continuing through October 31, 2022 ("**Original Agreement**") (authorized by Board Report: 20-1028-PR1), with the Board having one (1) option to renew for a period of one (1) year; and
- B. The Parties now desire to exercise the first and final option to renew the Original Agreement, as well as to amend the Original Agreement. Vendor accepts and agrees to this First Renewal and Amendment on the terms and conditions hereinafter set forth below. The Original Agreement, along with this First Renewal and Amendment, shall be collectively referred to herein as the "**Agreement.**"

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated into and made a part of the Agreement by this reference, the Parties agree to exercise the first option to renew and amend the Original Agreement as follows, subject to approval by the members of the Chicago Board of Education:

1. **Definitions.** Any and all capitalized terms shall have the same meaning as defined in the Original Agreement unless otherwise defined herein.
2. **First Renewal Term:** The term of the First Renewal Agreement shall commence on November 1, 2022 and continue through October 31, 2023 ("**First Renewal Term**"), unless terminated sooner. The Board shall have no remaining options to renew the Agreement after the First Renewal Term expires.
3. **Scope of Services and Products:** During the First Renewal Term, Vendor shall continue to provide those Services as set forth and described in **Exhibit A** of the Original Agreement.
4. **Amended Maximum Compensation:** The Parties agree to increase the total **Maximum Compensation Amount** payable to Vendor during the Original Term ending on October 31, 2022 from Eight Hundred Thousand Dollars (\$800,000.00) to One Million, One Hundred Thousand Dollars (\$1,100,000.00), inclusive of all reimbursables. The maximum compensation during the Renewal Term shall be as set forth in the Board Report cited on the signature page of this First and Final Renewal and Amendment, as may be amended. These changes to maximum compensation during the Original Term and Renewal Term shall be collectively referred to as the "**Amended Maximum Compensation Amount.**" Any references in the Original Agreement to the **Maximum Compensation Amount** shall be understood to be references to the **Amended Maximum Compensation Amount** as of the Term of the Original Agreement. Vendor shall continue to be paid in accordance with the Compensation and Payment Schedule in **Exhibit B** attached to the Original Agreement, which shall remain in full force and effect for the First Renewal Term.

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IN WITNESS WHEREOF, the Parties have entered into this First and Final Renewal and Amendment to be executed by their duly authorized representatives as of the last date written below.

**BOARD OF EDUCATION OF
CITY OF CHICAGO**

DS
✓/k

**JOEL STRAUS CONSULTING, LTD. DBA
STRAUS ART GROUP**

DocuSigned by:
Miguel del Valle
By: _____
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Miguel del Valle
President

By: *Joel Straus*
Name: Joel Straus
Title: President
Date: 9/27/2022

DocuSigned by:
Estela G. Beltran
Attest: _____
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Estela G. Beltran
Secretary

Date: September 29, 2022

DocuSigned by:
Pedro Martinez
By: _____
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Pedro Martinez
Chief Executive Officer

Board Report No. 22-0622-PR1

Approved as to legal form: DS CO DS ES DS ✓/k

DocuSigned by:
Joseph T. Moriarty

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Joseph T. Moriarty
General Counsel