

THIS AGREEMENT WILL BE POSTED ON THE CPS WEBSITE.

**AGREEMENT EXERCISING THE FIRST OPTION  
TO RENEW THE EARLY CHILDHOOD MARKETING SUPPORT SERVICES AGREEMENT**

*(Vera Creative, Inc. )*

This Agreement Exercising the First Option to Renew the Early Childhood Marketing Support Services Agreement (“**First Renewal Agreement**”) is entered into this 1st day of January 2023, (“**Effective Date**”) by and between the Board of Education of the City of Chicago, a body politic and corporate, commonly known as the Chicago Public Schools with offices located at 42 W. Madison Street, Chicago, IL 60602 (the “**Board**” or “**CPS**”) and Vera Creative, Inc., with its principal place of business located at 833 West Chicago Avenue, Suite 200, Chicago, Illinois 60642 (“**Vendor**”).

**RECITALS:**

- A. The Board and Vendor entered into that certain non-competitive Agreement for a term commencing on the 1st day of January, 2022 and continuing through December 31, 2022 (“**Original Agreement**”) (pursuant to Board Report 21-1215-PR1), with the Board having two (2) options to renew for a period of one (1) year each.
- B. The Board now desires to exercise the first option to renew the Original Agreement upon the terms and conditions as set forth in this First Renewal Agreement, and Vendor accepts this First Renewal Agreement on the terms and conditions hereinafter set forth. The Original Agreement and this First Renewal Agreement are collectively referred to as the “**Agreement**”.

**NOW THEREFORE**, in consideration of the foregoing, which are incorporated into and made a part of this First Renewal Agreement by this reference, and the mutual covenants contained herein, the parties agree as follows:

- 1. **Definitions:** Any and all capitalized terms contained in this First Renewal Agreement, and not defined herein, shall have the definition as set forth in the Original Agreement.
- 2. **First Renewal Term:** The term of the First Renewal Agreement shall commence on January 1, 2023 and continue through December 31, 2023 (“**First Renewal Term**”), unless terminated sooner as provided in the Original Agreement. The Board shall have one (1) remaining option to renew the Agreement after the First Renewal Term expires.
- 3. **Scope of Services:** During the Renewal Term, Vendor shall continue to provide the Services as set forth and described in the Original Agreement, including **Exhibit A** attached thereto and incorporated therein.
- 4. **Compensation:** During the First Renewal Term, Vendor shall continue to be paid in accordance with the pricing set forth in the Scope of Services attached and incorporated into the Original Agreement as **Exhibit A**. The maximum compensation payable to Vendor during the First Renewal Term shall not exceed the amount stated in the Board Report, which is referenced on the signature page of this First Renewal Agreement, as may be amended (“**Maximum Compensation Amount**”). It is understood and agreed that the Maximum Compensation Amount is a ‘not-to-exceed amount’ and is not a guaranteed payment. The Board shall not reimburse for any expenses.

Compensation shall be based on actual Services performed during the First Renewal Term and the Board shall not be obligated to pay for any Services or other deliverables not in compliance with the Agreement. In the event the Agreement is terminated early, the Board shall only be obligated to pay the fees incurred up to the effective date of termination and Vendor shall promptly refund to the Board any payments received from Services and deliverables not provided. If Vendor overcharges, in addition to all other remedies, the Board shall be entitled to a refund in the amount of the overcharge, plus interest at the rate of 3% per month from the date the overcharge was paid by the Board until the date refund is made. The Board has the right to offset any overcharge against any amounts due to Vendor under this or any other agreement between Vendor and the Board.

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5. **Entire Agreement:** Except as expressly provided in this First Renewal Agreement, all terms and conditions of the Original Agreement shall remain in full force and effect during the First Renewal Term.
6. **Counterparts and Electronic Signatures:** This First Renewal Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one document. A signature delivered by facsimile or other electronic means shall be considered binding on both parties.
7. **Board Approval:** This First Renewal Agreement is subject to approval by the members of the Board of Education of the City of Chicago.

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**IN WITNESS WHEREOF**, the parties have caused this First Renewal Agreement to be executed by their duly authorized representatives as of the Effective Date.

**BOARD OF EDUCATION  
OF THE CITY OF CHICAGO**

<sup>DS</sup>  
ES

**VERA CREATIVE, INC.**

DocuSigned by:  
*Miguel del Valle*  
By: \_\_\_\_\_  
D5629923484041E...  
Miguel del Valle, President

By: *Cristina Vera* \_\_\_\_\_  
Name: Cristina Vera  
Title: CEO/President

DocuSigned by:  
*Estela G. Beltran*  
Attest: \_\_\_\_\_  
06EC32BB76214FE...  
Estela G. Beltran, Secretary

Date: 12/8/22

Date: December 12, 2022 | 2:35:44 PM CST

DocuSigned by:  
*Pedro Martinez*  
By: \_\_\_\_\_  
8E9397A6F19E43B...  
Pedro Martinez, Chief Executive Officer

Board Report No. 22-1207-PR3-1

Approved as to Legal Form: <sup>DS</sup> MR <sup>DS</sup> JDE <sup>DS</sup> ES

DocuSigned by:  
*Joseph T. Moriarty*  
By: \_\_\_\_\_  
571EC59C93144C5...  
Joseph T. Moriarty, General Counsel

**Attachments:**

Exhibit A: Scope of Services and Pricing Schedule