COMMONWEALTH OF VIRGINIA

STANDARD CONTRACT

Contract Number: TG-011-13

This contract entered into this 20th day of May 2013 by Commemorative Brands, Inc dba Balfour, hereinafter called the "Contractor" and Commonwealth of Virginia, Virginia Polytechnic Institute and State University called "Virginia Tech."

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

SCOPE OF CONTRACT: The Contractor shall provide the class rings for class years 2016, 2017, 2018, 2019 and 2020 to Virginia Tech as set forth in the Contract Documents.


COMPENSATION AND METHOD OF PAYMENT: The Contractor shall be paid in accordance with the contract documents.

CONTRACT DOCUMENT: The contract documents shall consist of this signed contract, Request for Proposal (RFP) number 0026742 dated March 6, 2013, together with Addendum Number 1 To RFP dated March 22, 2013, the proposal submitted by the Contractor dated April 3, 2013, Virginia Tech’s letter dated May 1, 2013 and the Contractor’s response dated May 6, 2013, all of which contract documents are incorporated herein.

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

Contractor
By: [Signature] (CFO)
Name and Title: Rick Russell

Virginia Tech
By: [Signature]
Name and Title: W. Thomas Kaloupek
Director of Purchasing
Request for Proposal #0026742

for

Class Rings for 2016, 2017, 2018, 2019 and 2020

March 6, 2013
RFP 0026742
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this solicitation should be directed to Kimberly Dulaney, Phone: (540) 231-8343, e-mail: kdulaney@vt.edu.

2. DUE DATE: Sealed Proposals will be received until Friday, April 5, 2013 at 3:00 PM. Failure to submit proposals to the correct location by the designated date and hour will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute and State University (Virginia Tech), Procurement Department, (0333) North End Center, Suite 2100, Virginia Tech, 300 Turner Street NW, Blacksburg, Virginia 24061. Reference the Opening Date and Hour, and RFP Number in the lower left corner of the return envelope or package.

4. PRE-PROPOSAL CONFERENCE: See Section VIII. for information regarding a pre-proposal conference.

5. TYPE OF BUSINESS: (Please check all applicable classifications: If your classification is certified by the Virginia Department of Minority Business Enterprise, provide your certification number _________. For certification assistance, please visit: http://www.dmbe.state.va.us/wemcert.html

<table>
<thead>
<tr>
<th>LARGE</th>
<th>SMALL BUSINESS</th>
<th>WOMEN-OWNED BUSINESS</th>
<th>MINORITY-OWNED BUSINESS</th>
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<td></td>
<td>An independently owned and operated business which, together with affiliates, has 250 or fewer employees or average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small business when they have received DMBE small business certification.</td>
<td>A business concern that is at least 51% owned by one or more women who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States immigration law, and both the management and daily business operations are controlled by one or more women who are U.S. citizens or legal resident aliens.</td>
<td>A business concern that is at least 51% owned by one or more minority individuals (see Section 2.2-140), Code of Virginia) or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals and both the management and daily business operations are controlled by one or more minority individuals.</td>
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6. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and to all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached signed proposal and as mutually agreed upon by subsequent negotiation.

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<tr>
<th>FULL LEGAL NAME (PRINT)</th>
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<td>BILLING NAME</td>
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08/12
I. PURPOSE:

The purpose of this Request for Proposal (RFP) is to solicit sealed proposals to establish a contract through competitive negotiations for four separate Class collections of rings for the Classes of 2016, 2017, 2018, 2019 and 2020 by Virginia Polytechnic Institute and State University (Virginia Tech); an agency of the Commonwealth of Virginia.

II. CONTRACT PERIOD:

The term of this contract is for five (5) "Class" years, or as negotiated.

III. BACKGROUND:

A. Virginia Tech Ring Tradition: A tradition that is now over 100 years old, the Class ring has come to symbolize the rich tradition of Virginia Tech as well as the accomplishments and pride of each individual Class. The ring program has grown to become one of the most prestigious in the country. Among the major ring manufacturers, the Virginia Tech account is now considered the most important competitive account in the world, with ring orders averaging about $5780,000 a year. We also have the distinction of being one of only a few universities to completely redesign an entire collection of rings each class year.

The year 1911 marked the beginning of the Tech ring tradition. The majestic eagle was displayed on the first rings as a reminder of strength and freedom. Since then, every Class has chosen the eagle as one of the many symbols presented on the traditional ring. The American and Virginia state flags have also consistently been incorporated into the design. In 1940, the Class replaced the rope design surrounding the bezel with an interlocking chain, representing the bonds of class unity. Succeeding classes have chosen a variety of chains, each best typifying their particular class unity.

Each year, the Sophomore Class Officers selects a Ring Design Committee to take on the task of redesigning the ring to represent their graduating year. This committee, comprised of students from previous ring design committees, will also participate in selecting the company to produce the ring collections for the following aforementioned five classes. Although the overall design changes each year with the personality of the Class, traditional elements are maintained which allow the Virginia Tech ring to be easily recognized around the world.

B. Ring Premiere: The "Ring Premiere" is the official presentation of the Class ring designs to the entire Class membership. It is typically a multi-media event, and shall consist of a 60 minute production with video of the ring collection with participation of the Ring Design Committee and Class Officers.

The event is held on-campus in Burruss Auditorium (seating capacity 2975). It is scheduled to occur during the fall semester following the award of the ring contract. Attendance at this past year's Ring Premiere for the Class of 2014 was well over 2,000.

Ring sales data through December 31, 2012 for the Class of 2012 is shown in Attachment D. Expenditures for marketing for Ring Premiere and ring sales for the Class of 2014 are shown in Attachment E.

IV. eVA BUSINESS-TO-GOVERNMENT ELECTRONIC PROCUREMENT SYSTEM:

The eVA Internet electronic procurement solution streamlines and automates government purchasing activities within the Commonwealth of Virginia. Virginia Tech, and other state agencies and institutions, have been directed by the Governor to maximize the use of this system in the procurement of goods and services. We are, therefore, requesting that your firm register as a trading partner within the eVA system.

There are registration fees and transaction fees involved with the use of eVA. These fees must be considered in the provision of quotes, bids and price proposals offered to Virginia Tech. Failure to register within the eVA system may result in the quote, bid or proposal from your firm being rejected and the award made to another vendor who is registered in the eVA system.

Registration in the eVA system is accomplished on-line. Your firm must provide the necessary information. Please visit the eVA website portal at http://www.evavirginia.gov/register/vendors.htm and register both with eVA and Ariba. This process needs to be completed before Virginia Tech can issue your firm a Purchase Order or contract.
V. STATEMENT OF NEEDS:

A. The ring collections to be offered for sale to the Virginia Tech Classes of 2016, 2017, 2018, 2019, and 2020 by the Contractor shall include the men’s traditional, women’s traditional and men’s and women’s signets, and the women’s fashion rings and women’s miniature as mutually agreed upon by the Contractor and Virginia Tech, as represented by each Class’s Ring Design Committee.

B. The Ring Design Committees, each consisting of four Class officers, the president, and three members at large, the Ring Design Chair, the Ring Dance Chair, and two student appointees, in conjunction with the Class Advisor, will provide the Contractor with design ideas and will approve all designs and mock-ups of rings and ring accessory items prior to production.

C. Each ring collection shall be promoted as mutually agreed upon by the Contractor and Virginia Tech. Each Ring Design Committee will develop, approve, and produce the format of their own Ring Première. This Premiere shall be funded by the Contractor. The Ring Design Committees shall have final approval of all promotional materials and schedules for the Ring Premiere.

D. Virginia Tech will determine the purchase date of gold used to produce the rings. The Contractor shall base the price of the rings on the London Second Fix price of gold on each Class’s purchase date, which will differ each year of the contract.

E. All rings included in each Class’s collection shall be of Virginia Tech design. Contractor’s stock fashion rings may be included in the Virginia Tech ring program. The Contractor shall, at its sole expense, cause all of the official Class rings to be copyrighted by the United States of America. The Contractor shall assign such copyrights to Virginia Polytechnic Institute and State University.

F. For each Class year, non-precious display rings of the Men’s and Women’s Traditional must be provided by the Contractor for the Student Center Class Ring display case at no additional cost to Virginia Tech.

G. The Contractor must pay Virginia Tech any space rental charges for the use of campus facilities for order-taking, delivery, and servicing of rings, etc. Space rental charges must be allocated in the budget of the proposal. Refer to section VII.B.3.d.

H. The Contractor is prohibited from changing the year on any Virginia Tech Class of 2016, 2017, 2018, and 2019 rings. Only the respective 2016, 2017, 2018, 2019, or 2020 year date may appear on any rings designed by the Virginia Tech Classes of 2016-2020 Ring Design Committees. Title to the dies and molds used in the manufacture of the official Class rings hereunder shall be vested in Virginia Polytechnic Institute and State University. The Contractor shall, at its sole expense, maintain such dies and molds in first class condition at all times. All such dies and molds shall be retained by the Contractor and shall remain in the possession of the Contractor except in the event the Contractor shall hereafter determine that any or all such dies or molds so retained by the Contractor ought to be destroyed or otherwise disposed of, in which case the Contractor shall forthwith deliver such dies and molds to Virginia Polytechnic Institute and State University.

I. The Contractor shall only sell Class of 2016, 2017, 2018, 2019, and 2020 rings to students of those class years, respectively. Approval from the Virginia Tech Alumni Association must be obtained on purchases made by third party individuals on behalf of a student. Contractor shall not knowingly sell a ring to a student who is not a member of the respective class.

J. The Contractor is required to include Class dues in the amount set by each Class in the final price of all rings. Each Class shall have its own specific year-designated order form, which shall be used only for that Class’s ring orders. The Contractor shall provide the Class Advisor with a list of all purchased rings, itemized by the students’ names, the type of rings purchased (including style and karats), and the amount of dues collected. This list shall accompany a check from the Contractor for all dues to be mailed out within three weeks following the last day of
each campus sales week. Additionally, after the May graduations of the Classes of 2016, 2017, 2018, 2019 and 2020, the Class dues will still be included in all ring sales until December of the same year.

K. The Ring Design Committee Chair, Class Presidents, and Class Advisors will serve as the spokespersons for Virginia Tech after award of the contract. If any Chair is required to travel beyond the locality of Blacksburg, Virginia for the purpose of conducting business with the Contractor, he/she must be accompanied by the corresponding Class Advisor, as designated by Alumni Relations.

L. The Ring Design Committee will begin the design process in the fall semester of the sophomore year. Marketing and additional design meetings will be conducted during the fall and spring semester of the sophomore year with every attempt being made to have all marketing and designs finalized by the end of that academic year. If requested by Virginia Tech, the Contractor shall meet with the Design Committee in Blacksburg for a two-day meeting during the summers of 2013, 2014, 2015, 2016 and/or 2017. The time, date and location will be determined after the award of the contract. At these meetings, the Contractor must present the preliminary wax molds and all publicity for Ring Premiere so the committees can proof these items. This will also serve as a time for discussion to ensure that everything is on schedule.

M. Any budgeted funds left over from the cost of the Class of 2016, 2017, 2018, 2019 and 2020 Ring Premiers and future marketing expenses shall be used for the corresponding Class's Ring Dance and/or Class expenses. Additional excess budget money following the dance will be placed in the corresponding Class's treasury.

N. All expenses shall be duly documented by the Contractor.

O. The Contractor will have exclusive rights to sell class rings for Virginia Tech's Classes of 2016, 2017, 2018, 2019 and 2020 through the full contract period, which will begin with the Sophomore Class of 2016 ends December 31, 2020 or as negotiated

P. The Contractor will have exclusive rights to sell Alumni rings to the respective classes within the scope of this contract.

Q. The Contractor will have exclusive rights to sell the Graduate School ring collection to the respective classes within the scope of this contract. The Graduate School rings will be specific to the graduate student degrees. Graduate Students will have the option to purchase a traditional class ring with no degree specification or the Graduate School ring that will have their degree indicated in the shank.

VI. PROPOSAL PREPARATION AND SUBMISSION:

A. General Requirements

1. RFP Response: In order to be considered for selection, Offerors must submit a complete response to this RFP. Proposals should be submitted as follows:

   One (1) complete original marked “Original”
   Nine (9) copies of marked “Copy.”
   One (1) redacted hard copy with proprietary and trade secret information removed

Proposals submitted by the Offeror awarded a contract through this solicitation will be posted on the Virginia Tech Procurement website and/or VASCUPP website.

IMPORTANT: A firm may not request that its entire proposal be treated as a trade secret or proprietary information, nor may a firm request that its pricing/fees be treated as a trade secret or proprietary information, or otherwise be deemed confidential.
Proposals must be submitted to:

Virginia Tech
Procurement Department (0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, VA 24061

Reference the Opening Date and Hour, and RFP Number in the lower left hand corner of the return envelope or package.

No other distribution of the proposals shall be made by the Offeror.

2. Proposal Preparation:

a. Proposals shall be signed by an authorized representative of the Offeror. All information requested should be submitted. Failure to submit all information requested may result in Virginia Tech requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal. Proposals which are substantially incomplete or lack key information may be rejected by Virginia Tech at its discretion. Mandatory requirements are those required by law or regulation or are such that they cannot be waived and are not subject to negotiation.

b. Proposals should be prepared simply and economically providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be on completeness and clarity of content.

c. Proposals should be organized in the order in which the requirements are presented in the RFP. All pages of the proposal should be numbered. Each paragraph in the proposal should reference the paragraph number of the corresponding section of the RFP. It is also helpful to cite the paragraph number, subletter, and repeat the text of the requirement as it appears in the RFP. If a response covers more than one page, the paragraph number and subletter should be repeated at the top of the next page. The proposal should contain a table of contents which cross references the RFP requirements. Information which the offeror desires to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. Proposals that are not organized in this manner risk elimination from consideration if the evaluators are unable to find where the RFP requirements are specifically addressed.

d. Proposals shall be submitted on 8-1/2" x 11" white paper, without photogrpahy or color graphics except for ring design artwork. Proposals shall be bound in plain, unmarked, black, 3-ring binders. Failure to comply with this section may be cause for proposal rejection.

e. Ownership of all data, material and documentation originated and prepared for Virginia Tech pursuant to the RFP shall belong exclusively to Virginia Tech and be subject to public inspection in accordance with the Virginia Freedom of Information Act. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the Virginia Freedom of Information Act. However, to prevent disclosure the Offeror must invoke the protections of Section 2.2-432F of the Code of Virginia, in writing, either before or at the time the data or other material is submitted. The written request must specifically identify the data or other materials to be protected and state the reasons why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. The classification of an entire proposal document, line item prices and/or total proposal prices as proprietary or trade secrets is not acceptable and may result in rejection of the proposal.

3. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give oral presentation of their proposal to Virginia Tech. This will provide an opportunity for the Offeror to clarify or elaborate on the proposal but will in no way change the original proposal. Virginia Tech will schedule the time and location of these presentations. Oral presentations are an option of Virginia Tech and may not be conducted. Therefore, proposals should be complete. In addition to a complete discussion of the specific
requirements listed in Section VII.B. Specific Requirements of this RFP, the oral presentation shall include the presentation and discussion of rough sketches by the Offeror's artist of proposed ring designs, based on the ring design ideas presented in Attachment C. The artwork must be limited to the following:

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<thead>
<tr>
<th>Category</th>
<th>Sketches</th>
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<tbody>
<tr>
<td>Men's Traditional Ring</td>
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<tr>
<td>Women's Miniature</td>
<td>2</td>
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<tr>
<td>Men's Signets</td>
<td>2</td>
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<tr>
<td>Women's Signets</td>
<td>2</td>
</tr>
<tr>
<td>Women's Fashion Rings</td>
<td>6</td>
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</tbody>
</table>

Each piece of artwork must include views of each side and may include a top view of the ring. Sketches shall be limited to one ring per page, but more than one view may be shown on each page.

The evaluation committee will offer feedback and suggest revisions, which shall be incorporated into new sketches to be presented later in the oral presentation.

The Offeror is required to limit the number of representatives at the oral presentation to no more than 4. These representatives may include a sales representative, a company artist, a marketing representative, and a national headquarters representative. Samples of similar rings must be available for inspection at the oral presentation.

**Presentations will be tentatively scheduled for the week of April 22nd, 2013.**

**B. Specific Requirements**

Proposals should be as thorough and detailed as possible so that Virginia Tech may properly evaluate your capabilities to provide the required services. Offerors are required to submit the following information/items as a complete proposal:

1. **Plan for Providing Rings for the Classes of 2016, 2017, 2018, 2019 and 2020:**
   a. Describe your plan for providing rings to the Classes of 2016, 2017, 2018, 2019 and 2020. Also, describe your plan for building a productive and professional working relationship with the Ring Design Committee for each Class and their Class Advisor.
   b. Provide detailed information on the production techniques, product quality and quality control.
   c. Provide artists' rough sketches of proposed rings in the quantities described in Section VII. A. 3., Oral Presentation, based on the design ideas presented in Attachment C.

2. **Ring Pricing:**
   a. **Pricing:**

   The Offeror shall provide pricing based on the purchase price of gold being \$1,600.00 per ounce. The actual cost of gold will not be determined until the date when gold is purchased. Virginia Tech recognizes that the actual price of the 2016-2020 Virginia Tech Class Rings cannot be finally determined prior to the purchase of the gold. The Ring Design Committees shall determine the purchase date of the gold, using the London Second Fixing.

   Pricing shall include the university licensing fee and exclude Class dues.

   1) Offeror must state the formulas that will allow computation of the price of a particular ring at any given gold price.

   2) Ring pricing shall be provided for the following rings produced: 18K, 14K, 10K yellow gold, 10K, 14K and 18K white gold, silver, and non-gold yellow and non-gold white alloy metals.

   a) Men's Traditional 40dwt, 34dwt, 28dwt, 22dwt;

   b) Women's Traditional 12dwt, 5dwt
c) Men's Signet 8dwt
d) Women's Signet 4dwt
e) Women's Fashion 3dwt

3) Information regarding options included in the base price, and pricing of genuine stones, diamonds, synthetic diamonds, and synthetic stones not included in the base price must be provided.

b. Ring Payment Plans to include:

1) Minimum deposit requirements and methods of deposit payment.
2) Discounts for pre-payment of entire order and methods of such payment.
3) Accepted forms of credit cards and restrictions on use.
4) Installment payment plan options.
5) Gold salvage trade-in options.

c. Warranty to include:

1) Length and conditions of guarantee regarding defects in materials and workmanship.
2) Length and scope of guarantee regarding stones and stone decorations.
3) Conditions and associated charges for ring resizing and ring adjustments.
4) Conditions and associated charges for replacement of damaged rings.
5) Conditions and associated charges for ordering additional rings.
6) Conditions and associated charges for changes in academic college designation.
7) Refund policy for rings returned for students who fail to graduate with the class designated on the ring.
8) Responsibility and procedures for resolving disputes regarding the validity of warranty clauses.
9) Conditions and associated charges for restoring ring finish.
10) Conditions on how repairs are made, who to contact, and how shipping rates are handled.
11) Differences in conditions and charges prior to and beyond graduation must be explained.
12) Loss Protection plan.

3. Marketing:

a. Describe proposed marketing and sales strategies. Provide at minimum five to seven proposed strategies.

b. Ring Premiere:

A general description of the Class of 2016’s Ring Premiere program to include promotional materials (posters, ads, brochures, promotional ideas for event and ring sales, t-shirt designs), invitation printing and mailing, concepts for ring premiere and ring collection presentation. Companies must provide the option for a two-page color layout of the ring collection in the ring brochure. Details should include amounts of items used and estimated costs.
c. Ring Sales:

   1. Promotion through December of 2016, 2017, 2018, 2019 and 2020: A description of overall marketing plan to include but is not limited to:

      a) Poster and newspaper advertisements.
      b) Printing and mailing of Parent newsletter and ring ordering postcards.
      c) Table cards, banners, and flyers to students.
      d) Virtual graphics for web use for Class listservs, websites, social networking sites.

      Description should include approximate quantities and estimated costs for each item.

2. Procedures: A description of the order taking procedure and displays in Squires Student Center for the period October 2014 to December 2020. Also provide general description of order taking procedure and display for the periods beginning May 2016, 2017, 2018, 2019 and 2020 until December of the same year.

3. Budget:

   A comprehensive budget proposal for funds allotted to each class for the design, marketing, ring premiere and ring sales shall be included. The allotment needs to include the cost for rental charges for campus facilities, including room rental for ring sales for the duration of the contract period.

4. Qualifications and Experience:

   a. Information regarding the Offeror's company history and experience.

   b. The expertise of Offeror's staff and a description of Offeror's training and development program which will assure that all personnel assigned to perform under any resultant contract shall be capable and qualified in the work assigned to them.

5. Small, Women-owned and Minority-owned Business (SWAM) Utilization:

   If your business can not be classified as SWAM, describe your plan for utilizing SWAM subcontractors if awarded a contract. Describe your ability to provide reporting on SWAM subcontracting spend when requested. If your firm or any business that you plan to subcontract with can be classified as SWAM, but has not been certified by the Virginia Department of Minority Business Enterprise (DMBE), it is expected that the certification process will be initiated no later than the time of the award. If your firm is currently certified, you agree to maintain your certification for the life of the contract. For assistance with SWAM certification, visit the DMBE website at www.dmbec.virginia.gov.

6. References:

   Four (4) recent references, either educational or governmental, for whom you have provided the type of services described herein. Include the date(s) the services were furnished, the client name, address and the name and phone number of the individual Virginia Tech has your permission to contact.

7. The return of the General Information Form and addenda, if any signed and filled out as required.
VII. SELECTION CRITERIA AND AWARD:
A. Selection Criteria

Proposals will be evaluated by Virginia Tech using the following:

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<th>Criteria</th>
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<tr>
<td>2. Ring Pricing</td>
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<tr>
<td>3. Marketing</td>
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<tr>
<td>4. Qualifications and Experience</td>
<td>10</td>
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<td>5. SWAM Utilization</td>
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<tr>
<td>6. References</td>
<td>5</td>
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<td>Total 100</td>
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B. Award

Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation factors included in the Request for Proposal, including price, if so stated in the Request for Proposal. Negotiations shall then be conducted with the offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each offeror so selected, Virginia Tech shall select the offeror which, in its opinion, has made the best proposal, and shall award the contract to that offeror. Virginia Tech may cancel this Request for Proposal or reject proposals at any time prior to an award. Should Virginia Tech determine in writing and in its sole discretion that only one offeror has made the best proposal, a contract may be negotiated and awarded to that offeror. The award document will be a contract incorporating by reference all the requirements, terms and conditions of this solicitation and the Contractor's proposal as negotiated. See Attachment B for sample contract form.

VIII. OPTIONAL PRE-PROPOSAL CONFERENCE:

An optional pre-proposal conference will be held on Tuesday, March 19th, 2013 at 2:00 P.M. in the Holtzman Alumni Center 3rd floor Conference Room. The purpose of this conference is to allow potential Offerors an opportunity to present questions and obtain clarification relative to any facet of this solicitation.

While attendance at this conference will not be a prerequisite to submitting a proposal, offerors who intend to submit a proposal are encouraged to attend.

Bring a copy of this solicitation with you. Any changes resulting from this conference will be issued in a written addendum to this solicitation.

It is strongly recommended that you obtain a Virginia Tech parking permit for display on your vehicle prior to attending the conference. Parking permits are available from the Virginia Tech Parking Services Department located at 455 Research Center Drive, phone: (540) 231-3200, e-mail: parking@vt.edu.

IX. INQUIRIES:

All inquiries concerning this solicitation should be submitted in writing via email, citing the particular RFP section and paragraph number. All inquiries will be answered in the form of an addendum. Inquiries must be submitted by 3:00 pm on Wednesday, March 13th, 2013, in advance of the pre-proposal conference. Inquiries must be submitted to the Procurement officer identified in this solicitation.
XI. **METHOD OF PAYMENT:**

Virginia Tech will authorize payment to the contractor as negotiated in any resulting contract from the aforementioned Request for Proposal.

Payment can be expedited through the use of the Wells One AP Control Payment System. Virginia Tech strongly encourages participation in this program. For more information on this program please refer to Virginia Tech’s Procurement website: [http://www.purch.vt.edu/Department/WellsOne.html](http://www.purch.vt.edu/Department/WellsOne.html) or contact the person in Purchasing identified in the RFP.

XII. **ADDENDUM:**

Any **ADDENDUM** issued for this solicitation may be accessed at [http://www.purch.vt.edu/html/docs/bids.php](http://www.purch.vt.edu/html/docs/bids.php). Since a paper copy of the addendum will not be mailed to you, we encourage you to check the website regularly.

XIII. **CONTRACT ADMINISTRATION:**

A. Laura Wedin, Student Programs Director, Alumni Relations, at Virginia Tech or her designee, shall be identified as the Contract Administrator and shall use all powers under the contract to enforce its faithful performance.

B. The Contract Administrator, or her designee, shall determine the amount, quantity, acceptability, fitness of all aspects of the services and shall decide all other questions in connection with the services. The Contract Administrator, or her designee, shall not have authority to approve changes in the services which alter the concept or which call for an extension of time for this contract. Any modifications made must be authorized by the Virginia Tech Procurement through a written amendment to the contract.

XIV. **COMMUNICATIONS:**

Communications regarding this Request for Proposals (RFP) shall be formal from the date of issue for this RFP, until either a Contractor has been selected or the Purchasing Office rejects all proposals. Formal communications will be directed to the Purchasing Office. Informal communications, including but not limited to request for information, comments or speculations regarding this RFP to any University employee other than a Purchasing office representative may result in the offending Offeror’s proposal being rejected.

XV. **TERMS AND CONDITIONS:**

This solicitation and any resulting contract/purchase order shall be governed by the attached terms and conditions.

XVI. **ATTACHMENTS:**

Attachment A - Terms and Conditions
Attachment B - Standard Contract Form
Attachment C - Ring Design Committee Specifications
Attachment D - Ring Sales Data for the Class of 2012
Attachment E - Expenditures for Marketing for Ring Premiere and Ring Sales for the Class of 2014
ATTACHMENT A

TERMS AND CONDITIONS

RFP General Terms and Conditions


Special Terms and Conditions

1. **AUDIT**: The Contractor hereby agrees to retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. Virginia Tech, its authorized agents, and/or the State auditors shall have full access and the right to examine any of said materials during said period.

2. **CANCELLATION OF CONTRACT**: Virginia Tech reserves the right to cancel and terminate any resulting contract, in part or in whole, without penalty, upon 60 days written notice to the Contractor. In the event the initial contract period is for more than 12 months, the resulting contract may be terminated by either party, without penalty, after the initial 12 months of the contract period upon 60 days written notice to the other party. Any contract cancellation notice shall not relieve the Contractor of the obligation to deliver and/or perform on all outstanding orders issued prior to the effective date of cancellation.

3. **CONTACT**: The Offeror is prohibited from contacting Classes Officers and/or members of the Class Ring Design Committees and/or Class Advisors prior to the award of the contract.

4. **CONTRACT DOCUMENTS**: The contract entered into by the parties shall consist of the Request for Proposal including all modifications thereof, the proposal submitted by the Contractor, the written results of negotiations, the Commonwealth Standard Contract Form, all of which shall be referred to collectively as the Contract Documents.

5. **IDENTIFICATION OF PROPOSAL ENVELOPE**: If a special envelope is not furnished, or if return in the special envelope is not possible, the signed proposal should be returned in a separate envelope or package, sealed and addressed as follows:

   **VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY**
   Procurement Department (MC 0333)
   North End Center, Suite 2100, Virginia Tech
   300 Turner Street NW
   Blacksburg, VA 24061

   Reference the opening date and hour, and RFP Number in the lower left corner of the envelope or package.

   If a proposal not contained in the special envelope is mailed, the Offeror takes the risk that the envelope, even if marked as described above, may be inadvertently opened and the information compromised which may cause the proposal to be disqualified. No other correspondence or other proposals should be placed in the envelope. Proposals may be hand delivered to the Virginia Tech Procurement.

6. **INSURANCE**: By signing and submitting a proposal under this solicitation, the Offeror certifies that if awarded the contract, it will have the following insurance coverages at the time the work commences. Additionally, it will maintain these during the entire term of the contract and that all insurance coverages will be provided by insurance companies authorized to sell insurance in Virginia by the Virginia State Corporation Commission.

   During the period of the contract, Virginia Tech reserves the right to require the Contractor to furnish certificates of insurance for the coverage required.

   **INSURANCE COVERAGES AND LIMITS REQUIRED**
   A. Worker’s Compensation - Statutory requirements and benefits.
   B. Employers Liability - $100,000.00
   C. General Liability - $500,000.00 combined single limit. Virginia Tech and the Commonwealth of Virginia shall be named as an additional insured with respect to goods/services being procured. This coverage is to include Premises/Operations Liability, Products and Completed Operations Coverage, Independent Contractor’s Liability, Owner’s and Contractor’s Protective Liability and Personal Injury Liability.
   D. Automobile Liability - $500,000.00
   E. Builders Risk – For all renovation and new construction projects under $100,000 Virginia Tech will provide All Risk – Builders Risk Insurance. For all renovation contracts, and new construction from $100,000 up to $500,000 the contractor will be required to provide All Risk – Builders Risk Insurance in the amount of the contract and name Virginia Tech as additional insured. All insurance verifications of insurance will be through a valid insurance certificate. The contractor agrees to be responsible for, indemnify, defend and hold harmless Virginia Tech, its officers, agents and employees from the payment of all sums of money by reason of any claim against them arising out of any and all occurrences resulting in bodily or mental injury or property damage that may happen to occur in connection with and
during the performance of the contract, including but not limited to claims under the Worker's Compensation Act. The contractor agrees that it will, at all times, after the completion of the work, be responsible for, indemnify, defend and hold harmless Virginia Tech, its officers, agents and employees from all liabilities resulting from bodily or mental injury or property damage directly or indirectly arising out of the performance or nonperformance of the contract.

7. **LICENSE TO USE VIRGINIA TECH LICENSED INDICIA:** By signing and submitting this proposal, the Offeror agrees that if it is awarded a purchase order/contract as a result of this solicitation, it shall become licensed with Virginia Tech to use the Virginia Tech licensed indicia identified in the solicitation.

8. **ROYALTY PAYMENT REQUIRED**

   **ROYALTY PAYMENT REQUIRED:** In compliance with Virginia Tech's licensing policy, all manufacturers using the University's trademarks must be licensed with the University. By submitting a proposal, you agree to complete the full licensing process and comply with all of the terms and conditions of the standard license agreement. Please contact the Procurement Officer named on this solicitation for a copy of this agreement.

   You will be contacted by the Director of Licensing and Trademark Administration to begin the licensing process if awarded a purchase order/contract. Questions regarding Virginia Tech's licensing program should be directed to the Office of Licensing and Trademark Administration at (540) 231-3748.

9. **STUDENT STATUS:** Student members of the Ring Design Committee acting on behalf of Virginia Tech assume the role and duty of a state employee and therefore are included as state employees in the General Terms and Conditions, item 15. Ethics in Public Contracting.
ATTACHMENT B

Standard Contract form for reference only
Offerors do not need to fill in this form

COMMONWEALTH OF VIRGINIA
STANDARD CONTRACT

Contract Number: _____________________

This contract entered into this ___ day of __________, 20__, by ____________________, hereinafter called the “Contractor” and Commonwealth of Virginia, Virginia Polytechnic Institute and State University called “Virginia Tech”.

WITNESSETH that the Contractor and Virginia Tech, in consideration of the mutual covenants, promises and agreements herein contained, agrees as follows:

SCOPE OF CONTRACT: The Contractor shall provide the __________ to Virginia Tech as set forth in the Contract Documents.

PERIOD OF CONTRACT: From ______________ through ______________.

COMPENSATION AND METHOD OF PAYMENT: The Contractor shall be paid by Virginia Tech in accordance with the contract documents.

CONTRACT DOCUMENT: The contract documents shall consist of this signed contract, Request For Proposal Number __________ dated __________, together with all written modifications thereof and the proposal submitted by the Contractor dated __________ and the Contractor’s letter dated __________, all of which contract documents are incorporated herein.

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

Contractor: Virginia Tech
By: ______________________________By: ______________________________
Title: ___________________________
ATTACHMENT C
RING DESIGN 2016-2020
VIRGINIA TECH

Design criteria for sample ring collection

Portray collection of men’s and women’s rings in yellow gold, white gold, silver, and alloy metals.

The ring collection for the class rings will consist of these styles:

- Men’s Traditional Ring
- Women’s Traditional Ring
- Men’s Signet Ring
- Women’s Signet Ring
- Women’s Fashion Rings

The ring collection for the class rings will include Graduate School Collection:

- Men’s Signet Ring
- Women’s Signet Ring

The ring collection for the class rings may include this style:

- Women’s Miniature Ring

I. Men’s Traditional Ring

A. University Side

1. Greek Column placed at the bottom of the ring, and wraps around the palm side of the ring.

2. Roman numerals in the capital of the column which depict the graduating class number (Class of 2016 will be 142nd class.)

3. University Seal

4. Corps of Cadets Seal

5. Ut Prosim (That I May Serve) – university motto

6. Crossed Military Sabres (style that Corps of Cadets uses)

7. Burruss Hall

8. Skipper Cannon or similar cannon motif

9. American Flag

10. Commonwealth of Virginia Flag

11. American Bald Eagle

12. Pylons (War Memorial)

13. 1872
14. 3 Stars

15. Up to two Virginia Tech elements/motifs not listed above.

B. Class Side

1. Greek Column: Should be same as University side, placed at the bottom of the ring, and wrapped around the palm side of ring. Needs to have correct Roman numeral (representing the respective Class year) in the capital of the column.

2. Class Logo (based on 2016)

3. View of Downtown Blacksburg

4. Class Motto (use Nunc et semper as example)

5. The HokieBird

6. Lane Stadium

7. Banner with name of College: Name of college of graduation in capital letters on banner, stretching from one side of the ring to the other. Colleges are:

   - Science
   - Liberal Arts & Human Sciences
   - Engineering
   - Business
   - Natural Resources & Environment
   - Agriculture & Life Sciences
   - Architecture & Urban Studies
   - Veterinary Medicine

8. Holtzman Alumni Center Clock Tower

9. Drillfield

10. Year of Class

11. Up to three other Virginia Tech elements/motifs not listed above

C. Bezel

1. Stone: Centered. Surrounding the stone should be written “VIRGINIA POLYTECHNIC INSTITUTE”. Honor point/diamond should be between the “V” and “E” centered directly below the stone. Right below the diamond should be written in smaller font “AND STATE UNIVERSITY”. The chain links of respective class year will be designed by the Ring Company and will extend from the “A” to the “Y” in “AND STATE UNIVERSITY”.

II. Women’s Traditional Ring

This ring should be a replica of the Men’s Traditional in a smaller ring. The use of as many design options as possible should be made to make the women’s traditional as close as possible to the men’s traditional.

III. Women’s Miniature

The Miniature should include a choice of the following design elements as depicted on the respective sides of the larger rings for their Women’s Miniature Ring - University side: the Pylons, the American and Virginia...
Commonwealth Flags, Crossed Sabres, Ut Prosim, 1872, 3 Stars; Class side: Class Year, Class Logo, the HokieBird, Drillfield

IV. Men’s Signet

a. Contemporary

1. Rectangular bezel with VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY around it

2. Black onyx solitaire or option for other dark stone

3. University Crest engraved in center or fraternity letters or VT encrusted on stone

4. Shank options:
   - Plain
   - Degree
   - Class logo
   - Year
   - University crest
   - Corps of Cadets crest
   - Organization letters

b. Modern

1. Oval flat face polished or antiqued bezel with either VIRGINIA TECH or VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY around it

2. Option for recessed stone or incised stone

3. Pegged University crest/seal

4. Standard options for both shanks

c. Stadium Top

1. Solitaire of choice set in stadium style bezel

2. VIRGINIA POLYTECHNIC INSTITUTE on outside of bezel, AND STATE UNIVERSITY in smaller font on inside of bezel. 1872 is at bottom of inside bezel. A diamond is between the “V” and “E” centered directly below the stone.

3. Shank tapers off from top and bottom to form a wider than usual shank on both sides

4. Standard options for both shanks

5. Polished finish

V. Women’s Signet

a. Rectangular

1. Inlaid flat stone, black onyx or mother of pearl

2. VIRGINIA TECH around bezel

3. Standard options for both shanks
4. Standard encrusting
5. Polished finish

b. Modern
1. Oval bezel
2. VIRGINIA TECH around bezel
3. Optional black onyx, mother of pearl or stone with inlaid crest or incised stone
4. University crest/seal in the center
5. Standard options for both shanks
6. Polished finish

c. Contemporary Round
a. Round bezel
b. Black onyx, stone or mother of pearl with inlaid crest or incised stone
c. Standard options for both shanks
d. Polished finish
d. Contemporary Oval
1. Oval polished bezel
2. Optional Black onyx, mother of pearl or stone
3. Inlaid University Crest or standard encrusting
4. Shanks have the design of Greek Columns
5. Standard options for both shanks
6. Polished finish

VI. Women's Fashion Ring

A. Traditional Fashion Ring
1. Marquis cut stone in center wrapped with bands of either silver or gold
2. Left Shank has elongated area at top for 2 or 3 set diamonds and Virginia Tech in script below
3. Right shank has class year at the top with elongated area at bottom for 2 or 3 set diamonds.
4. Polished finish

B. Contemporary Fashion Ring
1. Rectangular bezel with flat stone, black onyx or mother of pearl
2. Shanks are tiered from bezel downward with two inset diamonds at each tier on each side
3. Class year is on band beneath the tiers on right shank.

4. Polished finish

VII. Graduate School Ring Collection

A. Men's Signet Ring

1. Rectangular bezel with VIRGINIA POLYTECHNIC AND STATE UNIVERSITY around edge with stone option OR university shield metal top (no spell-out around very edge)

2. Left Shank has Graduate degree designation on one side (i.e. MS, MA, PhD, MFA, etc.)

3. Right Shank has Class year designation.

B. Women's Signet Ring

1. Rectangular bezel with VIRGINIA TECH around edge with stone option OR university shield metal top (no school spell-out around very edge)

2. Left Shank has Graduate degree designation on one side (i.e. MS, MA, PhD, MFA, etc.)

3. Right Shank has Class year designation.
## ATTACHMENT D

RING SALES DATA FOR THE CLASS OF 2012
(For the period ending December 31, 2012)

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<th>Description</th>
<th>Style</th>
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ATTACHMENT E

EXPENDITURES FOR MARKETING FOR RING PREMIERE AND RING SALES FOR THE CLASS OF 2014
(For Period Ending December 31, 2012)

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<td><strong>Balfour Allotment to 2014</strong></td>
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<td>Multi-media/video services</td>
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<td>34,000.00</td>
</tr>
<tr>
<td>Laminating/Printing Supplies</td>
<td></td>
<td>300.00</td>
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<tr>
<td>Promotional items/giveaways</td>
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<td>9,372.96</td>
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<tr>
<td>T-Shirts Given Away at Premiere</td>
<td></td>
<td>9,346.26</td>
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<tr>
<td>Ring Premiere and Sale Banners</td>
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<td>395.00</td>
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<tr>
<td>PR costs/bus wrap contribution/etc</td>
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<td>1,500.00</td>
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<td>Premiere programs - copying</td>
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<td>Premiere Stage Effects</td>
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<td>3,952.83</td>
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<td>Committee Expenses</td>
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<td>2,123.41</td>
</tr>
<tr>
<td>Fireworks/vehicle permits</td>
<td></td>
<td>3,348.50</td>
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<tr>
<td>Stage Decorations/Flowers</td>
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<td>Event Management/VTPD Sec.</td>
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<td>1,884.50</td>
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<td>Event insurance</td>
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<td>437.62</td>
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<tr>
<td>Premiere Reception catering</td>
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<td>2,496.65</td>
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<td>Room Rental for contract period</td>
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<td>1,689.22</td>
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<tr>
<td>Kickoff Concert expenses</td>
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<td>632.56</td>
</tr>
<tr>
<td>Storage – annual rent fee</td>
<td></td>
<td>1,500.00</td>
</tr>
<tr>
<td><strong>Total Class of 2014 Expenditure</strong></td>
<td><strong>$167,760</strong></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL Expenditures**

$167,760
Class Rings for 2016, 2017, 2018, 2019 and 2020

1. The following questions were presented for RFP 0026742:

**Question 1.** On page 3 of the RFP under I. Purpose, does “four separate classes” need to be redefined as “five separate classes”?

**Virginia Tech Answer:** This contract will be for Five (5) class years.

**Question 2.** Please clarify “class year”. Please clarify “as negotiated”.

**Virginia Tech Answer:** “Class” year is a distinct group of students as in “Class of 2016” or “Class of 2017”. Each Class ring design committee is their own entity for the ring design process, the set amount of class dues, and the set fix of gold. ‘As negotiated’ refers to any agreements resulting from the negotiation process.

**Question 3.** Please detail how pricing will be determined by class or by year.

**Virginia Tech Answer:** The Class Advisor will advise the ring company of the gold lock in price for each Class group in the summer of the rising junior year for that group, usually by the end of July. For example, the lock-in date for the Class of 2016 will be in summer of 2014. This lock-in price will remain in effect through that class graduation.

**Question 4.** Will non-athletic licensing be exclusive to the award winner for these classes?

**Virginia Tech Answer:** The contract award winner will have the exclusive rights to the manufacture of the Class rings, graduate school rings, and alumni or fan rings. The contractor will work with Virginia Tech Licensing Administration to secure requirements for licensing. This contract is not associated with the Athletics Department Ring Program.

**Question 5.** It is our understanding that the offeror will provide samples at the oral presentation. Do you want samples included with the written RFP response as well?

**Virginia Tech Answer:** No samples are required with the written RFP response. If you are selected to come in for an oral presentation as part of the negotiation process, you will be asked to provide samples at that time.

**Question 6.** In section B. Specific Requirements 3. Marketing b (page 8), it is states that “Companies must provide the option for a two-page color layout of the ring collection in the brochure.” Does this mean you want color artwork in the RFP response to display the materials?

**Virginia Tech Answer:** The stipulation is that the ring brochure (printed and online version) must contain a two-page color layout of all the rings offered in the collection for that Class group if so desired by the class. The RFP response should include color artwork of the proposed rings per the Attachment C guidelines but a two-page color brochure layout is not required with the response. This will be required as part of the contract after the award.
Question 7. Are you expecting all artwork for the sample ring collection to be for the Class of 2016?

Virginia Tech Answer: Yes. Please use the Class of 2016 for the written RFP response or oral presentation. This is only for sample purposes. Ultimately, each class ring design committee will design their own collection after the contract is awarded.

Question 8. In reference to the section that states "The Contractor is required to include Class dues in the amount set by each Class in the final price of all rings." Please clarify what was the per ring amount of Class dues included in the 2014 rings? How did the Class dues differ by metal quality and ring style?

Virginia Tech Answer: Class dues are per ring unit. Class of 2014 dues are $50 for each unit regardless of the metal type or ring style. So the amount will be the same for a man’s 18K 40 dwt ring or a women’s 12dwt alloy metal ring.

Question 9. Attachment E lists marketing expenditures and a column for who managed the expenditure. Were the expenditures under the VT2014 column funded by either the Class ring vendor or class ring sales? Are the expenditures listed under VT2014 related or funded by the Class dues mentioned in Statement of Needs section J?

Virginia Tech Answer: The expenditures listed in Attachment E show how the Class of 2014 used the $85,000 marketing funds provided to them by the ring company. This is NOT from ring sale commissions. This fund is a separate allotment of money provided for marketing of the ring for the duration of the Class group’s program. This marketing includes all the items listed on that Attachment. Any remaining funds are put toward other class programming such as ring dance or the grad bash event or the class gift account.

Question 10. Are the Graduate Rings new this year?

Virginia Tech Answer: Yes, this is a new program being offered to graduate students.

B. All other terms, conditions and descriptions remain the same.

C. The due date and hour remains Friday, April 5, 2013 at 3:00 pm.
Request for Proposal #0026742

for

Class Rings for 2016, 2017, 2018, 2019 and 2020

March 6, 2013
REQUEST FOR PROPOSAL

RFP # 0026742

Class Rings for 2016, 2017, 2018, 2019 and 2020

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RFP 0026742
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this solicitation should be directed to Kimberly Delaney. Phone: (512) 444-0571, e-mail: kdulanov@balfour.com

2. DUE DATE: Sealed Proposals will be received until Friday, April 5, 2013 at 3:00 PM. Failure to submit proposals to the correct location by the designated date and hour will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute And State University (Virginia Tech), Procurement Department, 0333 North End Center, Suite 2100, Virginia Tech, 300 Turner Street NW, Blacksburg, Virginia 24060. Refer to the Opening Date and Hour, and RFP Number in the upper left corner of the return envelope or package.

4. PRE-PROPOSAL CONFERENCE: See Section VIII. for information regarding a pre-proposal conference.

5. TYPE OF BUSINESS: (Please check all applicable classifications). If your classification is certified by the Virginia Department of Minority Business Enterprise, provide your certification number. ________. For certification assistance, please visit: http://www.dmbe.state.va.us/swamplc.htm.

X Large

Small business - An independently owned and operated business which, together with affiliates, has 250 or fewer employees or average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned businesses shall also be considered small businesses they have received DMBE small business certification.

Women-owned business - A business concern that is at least 51% owned by one or more women who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States Immigration Law and both the management and daily business operations are controlled by one or more women who are U.S. citizens or legal resident aliens.

Minority-owned business - A business concern that is at least 51% owned by one or more minority individuals (See Section 2-1401. Code of Virginia) or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more men and women who are citizens of the United States or non-citizens who are in full compliance with the United States Immigration Law and both the management and daily business operations are controlled by one or more minority individuals.

6. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and to all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached signed proposal and as mutually agreed upon by subsequent negotiation.

<table>
<thead>
<tr>
<th>FULL LEGAL NAME (PRINT)</th>
<th>FEDERAL TAXPAYER NUMBER (ID)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commemorative Brands, Inc. dba Balfour</td>
<td>[Redacted]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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<th>FEDERAL TAXPAYER NUMBER (ID)</th>
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</thead>
<tbody>
<tr>
<td>Balfour</td>
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<table>
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</thead>
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<tr>
<td>Balfour</td>
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</tr>
<tr>
<td>Austin, TX 78745</td>
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</tr>
</tbody>
</table>

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<th>SIGNATURE/IN INITIALS</th>
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<tr>
<th>E-MAIL ADDRESS</th>
<th>TELEPHONE NUMBER</th>
<th>TOLL-FREE TELEPHONE NUMBER</th>
<th>FAX NUMBER TO RECEIVE E-PROCUREMENT ORDERS</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:richard.russell@balfour.com">richard.russell@balfour.com</a></td>
<td>(512) 444-0571</td>
<td>(800) 225-3687</td>
<td>(512) 440-2161</td>
</tr>
</tbody>
</table>
I. PURPOSE:

The purpose of this Request for Proposal (RFP) is to solicit sealed proposals to establish a contract through competitive negotiations for four separate Class collections of rings for the Classes of 2016, 2017, 2018, 2019 and 2020 by Virginia Polytechnic Institute and State University (Virginia Tech), an agency of the Commonwealth of Virginia.

II. CONTRACT PERIOD:

The term of this contract is for five (5) "Class" years, or as negotiated.

III. BACKGROUND:

A. Virginia Tech Ring Tradition: A tradition that is now over 100 years old, the Class ring has come to symbolize the rich tradition of Virginia Tech as well as the accomplishments and pride of each individual Class. The ring program has grown to become one of the most prestigious in the country. Among the major ring manufacturers, the Virginia Tech account is now considered the most important competitive account in the world, with ring orders averaging about $780,000 a year. We also have the distinction of being one of only a few universities to completely redesign an entire collection of rings each class year.

The year 1911 marked the beginning of the Tech ring tradition. The majestic eagle was displayed on the first rings as a reminder of strength and freedom. Since then, every Class has chosen the eagle as one of the many symbols presented on the traditional ring. The American and Virginia state flags have also consistently been incorporated into the design. In 1940, the Class replaced the rope design surrounding the bezel with an interlocking chain, representing the bonds of class unity. Succeeding classes have chosen a variety of chains, each best typifying their particular class unity.

Each year, the Sophomore Class Officers selects a Ring Design Committee to take on the task of redesigning the ring to represent their graduating year. This committee, comprised of students from previous ring design committees, will also participate in selecting the company to produce the ring collections for the following aforementioned five classes. Although the overall design changes each year with the personality of the Class, traditional elements are maintained which allow the Virginia Tech ring to be easily recognized around the world.

B. Ring Premiere: The "Ring Premiere" is the official presentation of the Class ring designs to the entire Class membership. It is typically a multi-media event, and shall consist of a 60 minute production with video of the ring collection with participation of the Ring Design Committee and Class Officers.

The event is held on-campus in Burruss Auditorium (seating capacity 2975). It is scheduled to occur during the fall semester following the award of the ring contract. Attendance at this past year's Ring Premiere (for the Class of 2014) was well over 2,000.

Ring sales data through December 31, 2012 for the Class of 2012 is shown in Attachment D. Expenditures for marketing for Ring Premiere and ring sales for the Class of 2014 are shown in Attachment E.

IV. EVA BUSINESS-TO-GOVERNMENT ELECTRONIC PROCUREMENT SYSTEM:

The eVA Internet electronic procurement solution streamlines and automates government purchasing activities within the Commonwealth of Virginia. Virginia Tech, and other state agencies and institutions, have been directed by the Governor to maximize the use of this system in the procurement of goods and services. We are, therefore, requesting that your firm register as a trading partner within the eVA system.

There are registration fees and transaction fees involved with the use of eVA. These fees must be considered in the provision of quotes, bids and price proposals offered to Virginia Tech. Failure to register within the eVA system may result in the quote, bid or proposal from your firm being rejected and the award made to another vendor who is registered in the eVA system.

Registration in the eVA system is accomplished on-line. Your firm must provide the necessary information. Please visit the eVA website portal at http://www.eva.virginia.gov/vendor/vendorreg.htm and register both with eVA and Ariba. This process needs to be completed before Virginia Tech can issue your firm a Purchase Order or contract.
If your firm conducts business from multiple geographic locations, please register these locations in your initial registration.

For registration and technical assistance, reference the eVA website at: eVACustomerCare@dgs.virginia.gov or call 866-289-7367 or 804-371-2525.

V. STATEMENT OF NEEDS:

A. The ring collections to be offered for sale to the Virginia Tech Classes of 2016, 2017, 2018, 2019 and 2020 by the Contractor shall include the men's traditional, women's traditional and men's and women's signs, and the women's fashion rings and women's miniature as mutually agreed upon by the Contractor and Virginia Tech, as represented by each Class's Ring Design Committee.

Balfour agrees

B. The Ring Design Committees, each consisting of four Class officers: the president, and three members at large, the Ring Design Chair, the Ring Dance Chair and two student appointees, in conjunction with the Class Advisor, will provide the Contractor with design ideas and will approve all designs and mock-ups of rings and ring accessory items prior to production.

Balfour agrees

C. Each ring collection shall be promoted as mutually agreed upon by the Contractor and Virginia Tech. Each Ring Design Committee will develop, approve and produce the format of their own Ring Premiere. This Premiere shall be funded by the Contractor. The Ring Design Committees shall have final approval of all promotional materials and schedules for the Ring Premiere.

Balfour agrees

D. Virginia Tech will determine the purchase date of gold used to produce the rings. The Contractor should base the price of the rings on the London Second Fix price of gold on each Class's purchase date, which will differ each year of the contract.

Balfour agrees

E. All rings included in each Class's collection should be of Virginia Tech design. Contractor's stock fashion rings may be included in the Virginia Tech ring program. The Contractor shall, at its sole expense, cause all of the official Class rings to be copyrighted by the United States of America. The Contractor shall assign such copyrights to Virginia Polytechnic Institute and State University.

Balfour agrees

F. For each Class year, non-precious display rings of the Men's and Women's Traditional must be provided by the Contractor for the Student Center Class Ring display case at no additional cost to Virginia Tech.

Balfour will comply

G. The Contractor must pay Virginia Tech any space rental charges for the use of campus facilities for order-taking, delivery and servicing of rings, etc. Space rental charges must be allocated in the budget of the proposal. Refer to section VII.E.3.d

Balfour will comply

H. The Contractor is prohibited from changing the year on any Virginia Tech Class of 2016, 2017, 2018 and 2019 rings. Only the respective 2016, 2017, 2018, 2019 or 2020 year date may appear on any rings designed by the Virginia Tech Classes of 2016-2020 Ring Design Committees. Title to the dies and molds used in the manufacture of the official Class rings hereunder shall be vested in Virginia Polytechnic Institute and State University. The Contractor shall, at its sole expense, maintain such dies and molds in first class condition at all times. All such dies and molds shall be retained by the Contractor and shall remain in the possession of the Contractor except in the event the Contractor shall hereafter determine that any or all such dies or molds so retained by the Contractor ought to be destroyed or otherwise disposed of, in which case the Contractor shall forthwith deliver such dies and molds to Virginia Polytechnic Institute and State University.

Balfour will comply

I. The contractor shall only sell Class of 2016, 2017, 2018, 2019 and 2020 rings to students of those class years, respectively. Approval from the Virginia Tech Alumni Association must be obtained on purchases made by third party individuals on behalf of a student. Contractor shall not knowingly sell a ring to a student who is not a member of the respective class.

Balfour will comply

J. The Contractor is required to include Class dues in the amount set by each Class in the final price of all rings. Each Class shall have its own specific year-designated order form, which shall be used only for that Class's ring orders. The Contractor shall provide the Class Advisor with a list of all purchased rings, itemized by the students' names, the types of rings purchased (including styles and karats), and the amount of dues collected. This list shall accompany a check from the Contractor for all dues to be mailed out within three weeks following the last day of each campus sales week. Additionally, after the May graduations of the Classes of 2016, 2017, 2018, 2019 and 2020, the Class dues will still be included in all ring sales until December of the same year.

Balfour will NOT comply

Balfour agrees to include Class dues in the amount set by each Class in the final price of all rings except $99 Celestrium™ Activity Ring which only includes licensing
of 10%. Balfour also agrees to provide the Class Advisor with a list of all purchased rings, itemized by the students’ names and the types of rings purchased (including styles and karats) within three weeks following the last day of each campus sales week. Class dues will be included in all ring sales until December of the same year.

Balfour will pay Class dues on shipped orders 20 days after the close of the calendar month in which rings had been shipped. No commissions will be paid for any cancelled order, product returned for any reason or product that has been discontinued. To insure that each Class is receiving all Class dues, Balfour will provide a monthly commission report 20 days after the close of the calendar month in which rings had been shipped. The report will document the orders for each Class for which Class dues are being paid and will accompany the monthly Class dues check.

K. The Ring Design Committee Chair, Class Presidents, and Class Advisors will serve as the spokespersons for Virginia Tech after award of the contract. If any Chair is required to travel beyond the locality of Blacksburg, Virginia for the purpose of conducting business with the Contractor, he/she must be accompanied by the corresponding Class Advisor, as designated by Alumni Relations.

Balfour agrees

L. The Ring Design Committee will begin the design process in the fall semester of the sophomore year. Marketing and additional design meetings will be conducted during the fall and spring semester of the sophomore year with every attempt being made to have all marketing and designs finalized by the end of that academic year. If requested by Virginia Tech, the Contractor shall meet with the Design Committee in Blacksburg for a two-day meeting during the summers of 2013, 2014, 2015, 2016 and/or 2017. The time, date and location will be determined after the award of the contract. At these meetings, the Contractor must present the preliminary wax molds and all publicity for Ring Premiere so the committees can proof these items. This will also serve as a time for discussion to ensure that everything is on schedule.

Balfour agrees

M. Any budgeted funds left over from the cost of the Class of 2016, 2017, 2018, 2019 and 2020 Ring Premierses and future marketing expenses shall be used for the corresponding Class’s Ring Dance and/or Class expenses. Additional excess budget money following the dance will be placed in the corresponding Class’s treasury.

Balfour agrees

N. All expenses shall be duly documented by the Contractor.

Balfour will comply

O. The Contractor will have exclusive rights to sell class rings for Virginia Tech’s Classes of 2016, 2017, 2018, 2019 and 2020 through the full contract period, which will begin with the Sophomore Class of 2016 ends December 31, 2020 or as negotiated.

Balfour will comply

P. The Contractor will have exclusive rights to sell Alumni rings to the respective classes within the scope of this contract.

Balfour will comply

Q. The Contractor will have exclusive rights to sell the Graduate School ring collection to the respective classes within the scope of this contract. The Graduate School rings will be specific to the graduate student degrees. Graduate Students will have the option to purchase a traditional class ring with no degree specification or the Graduate School ring that will have their degree indicated in the shank.

Balfour will comply

VI. PROPOSAL PREPARATION AND SUBMISSION:

A. General Requirements

1. RFP Response: In order to be considered for selection, Offerors must submit a complete response to this RFP. Proposals should be submitted as follows:

   One (1) complete original marked “Original”
   Nine (9) copies of marked “Copy”
   One (1) redacted hard copy with proprietary and trade secret information removed

Proposals submitted by the Offeror awarded a contract through this solicitation will be posted on the Virginia Tech Procurement website and/or VASCUPP website.

IMPORTANT: A firm may not request that its entire proposal be treated as a trade secret or proprietary information, nor may a firm request that its pricing/fees be treated as a trade secret or proprietary information, or otherwise be deemed confidential.
Proposals must be submitted to:

Virginia Tech
Procurement Department (0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, VA 24061

Reference the Opening Date and Hour, and RFP Number in the lower left hand corner of the return envelope or package.

No other distribution of the proposals shall be made by the Offeror.

2. Proposal Preparation:
   a. Proposals shall be signed by an authorized representative of the Offeror. All information requested should be submitted. Failure to submit all information requested may result in Virginia Tech requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal. Proposals which are substantially incomplete or lack key information may be rejected by Virginia Tech at its discretion. Mandatory requirements are those required by law or regulation or are such that they cannot be waived and are not subject to negotiation.
   b. Proposals should be prepared simply and economically providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be on completeness and clarity of content.
   c. Proposals should be organized in the order in which the requirements are presented in the RFP. All pages of the proposal should be numbered. Each paragraph in the proposal should reference the paragraph number of the corresponding section of the RFP. It is also helpful to cite the paragraph number, subletter, and repeat the text of the requirement as it appears in the RFP. If a response covers more than one page, the paragraph number and subletter should be repeated at the top of the next page. The proposal should contain a table of contents which cross references the RFP requirements. Information which the offeror desires to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. Proposals that are not organized in this manner risk elimination from consideration if the evaluators are unable to find where the RFP requirements are specifically addressed.
   d. Proposals shall be submitted on 8-1/2" x 11" white paper, without photography or color graphics except for ring design artwork. Proposals shall be bound in plain, unmarked, black, 3-ring binders. Failure to comply with this section may be cause for proposal rejection.
   e. Ownership of all data, material and documentation originated and prepared for Virginia Tech pursuant to the RFP shall belong exclusively to Virginia Tech and be subject to public inspection in accordance with the Virginia Freedom of Information Act. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the Virginia Freedom of Information Act. However, to prevent disclosure the Offeror must invoke the protections of Section 2.2-4342F of the Code of Virginia, in writing, either before or at the time the data or other materials is submitted. The written request must specifically identify the data or other materials to be protected and state the reasons why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. The classification of an entire proposal document, line item prices and/or total proposal prices as proprietary or trade secrets is not acceptable and may result in rejection of the proposal.

3. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to Virginia Tech. This will provide an opportunity for the Offeror to clarify or elaborate on the proposal but will in no way change the original proposal. Virginia Tech will schedule the time and location of these presentations. Oral presentations are an option of Virginia Tech and may not be conducted. Therefore, proposals should be complete. In addition to a complete discussion of the specific
requirements listed in Section VII.B., Specific Requirements of this RFP, the oral presentation shall include the presentation and discussion of rough sketches by the Offeror's artist of proposed ring designs, based on the ring design ideas presented in Attachment C. The artwork must be limited to the following:

<table>
<thead>
<tr>
<th>Ring Type</th>
<th>Sketches</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men's Traditional Ring</td>
<td>5</td>
</tr>
<tr>
<td>Women's Miniature</td>
<td>2</td>
</tr>
<tr>
<td>Men's Signets</td>
<td>2</td>
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<tr>
<td>Women's Signets</td>
<td>2</td>
</tr>
<tr>
<td>Women's Fashion Rings</td>
<td>2</td>
</tr>
</tbody>
</table>

Each piece of artwork must include views of each side and may include a top view of the ring. Sketches shall be limited to one ring per page, but more than one view may be shown on each page.

The evaluation committee will offer feedback and suggest revisions, which shall be incorporated into new sketches to be presented later in the oral presentation.

The Offeror is required to limit the number of representatives at the oral presentation to no more than 4. These representatives may include a sales representative, a company artist, a marketing representative, and a national headquarters representative. Samples of similar rings must be available for inspection at the oral presentation.

Presentations will be tentatively scheduled for the week of April 22nd, 2013.

B. Specific Requirements

Proposals should be as thorough and detailed as possible so that Virginia Tech may properly evaluate your capabilities to provide the required services. Offerors are required to submit the following information/items as a complete proposal:
B. Specific Requirements

1. Plan for Providing Rings for the Classes of 2016, 2017, 2018, 2019 and 2020:

   a. Describe your plan for providing rings to the Classes of 2016, 2017, 2018, 2019 and 2020. Also describe your plan for building a productive and professional working relationship with the Ring Design Committee for each Class and their Class Advisor.

OVERVIEW FOR PROVIDING RINGS

Balfour’s plan for providing rings to Virginia Tech is based on 18 consecutive years experience as your class ring partner and our own extensive expertise in the college ring industry. Our plan is comprehensive and specific enough to meet the needs of everyone involved, yet flexible enough to shape itself to any extraordinary or last-minute needs you may have. A brief description is below. Much more detail is included in the body of this proposal.

Historically, the keys to our success have been our initiative, our quest for input, our reaction to this input, our understanding of the University’s traditions, our relationship with the committee members and advisors, and the unique ability to blend all this information to create not just a ring, but an entire program that meets the school’s needs and also represents everything for which the Virginia Polytechnic Institute and State University stands.

Design creation

Balfour’s plan to provide rings for a Virginia Tech Class begins before the first design session between the student ring committee, the Balfour sales representative, Rand DuPriest, and the Balfour artist, Tim Flynn. First, we take special care to continually research the University’s history and recent events on campus. We also go back to review the Classes’ heritage and we search for anything that we can possibly add that would make the design even more relevant and appealing.

Then, we present any ideas we have during several design meetings. In these meetings, special care is taken to encourage the committee to propose and include design features that will reflect the uniqueness and personality of each Class while continuing to promote the ageless traditions and values of Virginia Polytechnic Institute and State University. The end result is a piece of history that has special meaning for the students and carries a special legacy for the University.

Marketing approach

Once the new class ring is designed, several meetings are held to determine the marketing strategies for the ring sales. These meetings take place with the student committee, class advisor, Rand DuPriest and Balfour’s Creative Services Project Leader, Meghan Giddens. Meghan will be the committee’s dedicated marketing representative. She and Rand will assist and lead the committee in determining all marketing strategies and producing the materials used to promote ring Premiere, ring Premiere sales, and all other ring promotions after Premiere.

Balfour’s Nine Step Approach is outlined below, but we are always working to customize our merchandising and, thus, improve the tradition and the visibility of what makes Virginia Tech special. We have included several additional strategies for discussion in the appropriate section but our goal is to let you know that we never stop adapting our approach to make sure the class ring program at Virginia Tech is the smoothest, the most effective and the most comprehensive program that it can possibly be.
B.1.a.

Manufacturing

After the ring design is approved, Balfour’s master craftsmen go to work on producing the new Virginia Tech class ring along with the other ring styles that are chosen by the committee. Numerous samples will be manufactured to showcase in marketing and merchandising during ring Premiere sales and future ring promotions. Again, a Balfour representative in Austin will be designated to monitor the quality and design integrity of every Virginia Tech ring while they are being created. This insures the highest customer satisfaction possible.

Ordering

Balfour and its local Blacksburg staff of 13 have ordering sessions throughout the year for the students of the current Class, as well as previous Classes. Availability of this staff and its commitment to personal service is what sets us apart from any other supplier.

The actual on campus experience of this team at Virginia Tech is extraordinary and creates an inherent advantage in recognizing and reacting to the nuances of working with your students. Their history of excellence regarding availability, professionalism and complete follow through insure the most student-friendly and school-friendly program available.

Please also note that electronic ordering capabilities are also available and are combined with the personal follow up of our local team. This convenient alternative is promoted vigorously for all those who can not make it to the actual ring order tables. The website also serves as an educational tool for parents and students.

Delivery

Balfour’s commitment to excellence in every part of our program guarantees the best delivery possible. This commitment takes the form of a traditional “Try-on session” before the annual Ring Dance. This session makes sure that every ring is perfect. The rings will be personally delivered to the new Class before the annual Ring Dance.

Extended Service

Customers with service questions such as resizing, stone replacement, etc. will easily find Balfour representatives and gain assistance on campus during order dates. If this is not convenient, it is not uncommon for a phone call to be placed and for our local representatives to provide personal service for a single customer.

After the ring dance, Balfour will continue to hold ring promotions through graduation in order to give every Virginia Tech student as much opportunity as possible to order a ring.

Although Balfour will begin a new ring design with the new sophomore class in the fall, our sales team will continue to also offer the class rings of the existing junior and senior classes at the sales table throughout the year. Only until the last graduation of a Class will we remove that year’s ring collection from our offering at the table. Even then, all past collections will still be available for ordering by calling the Balfour toll-free number, 1-800-996-8636. More recent graduates of Virginia Tech can place their order or via our toll free number as well.
SUMMARY

"Initiate", "Listen", "React", "Perform". These are the building blocks for any successful plan. Balfour's dedication to these principles and our adherence to their spirit have resulted in a successful partnership with Virginia Tech for many years. Ours is a mutual goal: to let the class ring program be an ambassador for all that is good about this university and each specific Class.

OVERVIEW FOR BUILDING WORKING RELATIONSHIP

Relationships are truly forged during hard work toward achievement of a common goal. The result of this concept has been visible in Balfour’s successful implementation of Virginia Tech ring programs over the last 18 years.

Meetings with the Committee and the Class Advisor are held in all types of environments, from the more traditional, educational surroundings to social settings. This way, the critical elements of personalities and priorities are truly revealed. This type of an exchange is the key to fostering the relationships that are so important to a successful tradition such as the Virginia Tech class ring tradition.

Finally, Balfour endeavors to assist the Committee and Advisor in their efforts to lead the student body to an understanding of what the Class Ring program truly represents. We want to enhance their presence on campus and their ability to make a difference in the lives of others. This unique partnership, described below, is an image of difference when working with the Balfour team.

Interaction

Balfour’s marketing and sales teams meet with the Ring Design Committee and the Class Advisor several times prior to the Ring Premiere in support of finalizing artwork for the ring, designing all marketing and advertising materials, guidance and selection of ring collection, and recommendations based on experience with the past 18 consecutive classes.

Empowerment

Balfour challenges each Class to be unique in the way they market and sell to their Class and believes that the students are in tune with what is happening on campus and what will resonate with their classmates. Balfour respects the suggestions of each committee and the advisors and works with them to execute these ideas. The Ring Committee represents the Virginia Tech students and the students are why there is a Virginia Tech Ring Tradition – Balfour is Virginia Tech’s partner in growing this tradition on the Tech campus and with alumni.
SUMMARY

Our recent successful experience in working with Virginia Tech gives Balfour inherent advantages when it comes to creating and implementing a plan for providing the class rings. We understand the nature of the issue, its complexities and its requirements. The fact that so many of our local sales and service representatives either attended, taught or worked at Virginia Tech, or are married to faculty members, attests to their knowledge of and appreciation of the Virginia Tech experience. This should not be overlooked.

Our local team, its size, its availability and its commitment to personal service make Balfour the logical choice to create the most popular and most positive plan for ring design, creation, delivery and customer care.

The commitment to Virginia Tech is seen throughout the entire Balfour organization. You will have designated people that are wholly responsible for your University in the areas of Sales, Marketing, Manufacturing, Finance and Customer Service.

The value of a productive and professional working relationship with the Ring Design Committee and the Class Advisors can not be overstated. Realizing this, Balfour goes out of its way to cultivate this relationship through continual contact in a variety of environments. One good example of this is Balfour's complimentary visit to Austin, TX for the new Virginia Tech Ring Chair and its advisor. Balfour believes that this trip not only educates the Ring Chair on our manufacturing processes but also allows this individual to have one on one time with our company's internal employees, thus cultivating an even stronger relationship between Virginia Tech and Balfour.

Having Virginia Tech attend our Official Ring Workshops is another example of how we are committed to making sure Virginia Tech is always in the know of any possible new ring ideas in the college market. We also continue to think "outside the box" and find ways to enhance this relationship as well as the relationship that the Committee has with all the students at the University. Our contribution of a leading trainer of Leadership Skills and Performance Fundamentals is a good example of the ways we go above and beyond the average when developing relationships with our clients.
B. Specific Requirements

1. Plan for Providing Rings for the Classes of 2016, 2017, 2018, 2019 and 2020:

   b. Provide detailed information on the production techniques, product quality and quality control.

OVERVIEW

Balfour has long been synonymous with the best ring the industry has to offer. Since 1913 we have been the leader in the industry while developing many techniques now considered to be standards in class ring production. Being the leader in these areas allows us to build on our experience and we continue to manufacture simply "the best ring in the industry."

We are dedicated to providing the highest level of quality and workmanship to achieve total satisfaction for each customer who enjoys our product. Our long-standing commitment to quality has ensured that hand finishing operations continue to be an integral part of every one of our rings. We employ more than forty individual finishing steps and eight quality assurance checks to make certain that our high standards are always maintained.

Finally, Balfour will assign a quality control manager in our manufacturing plant who will be responsible for the quality of every Virginia Tech ring. This type of commitment, not just to quality, but to Virginia Tech, is what makes us the "gold standard" when it comes to producing the symbol of Virginia Tech memories.

Method of Manufacturing

Balfour pioneered the die induction process that is now used throughout the college ring industry. We use one-piece die induction, which offers a number of distinct advantages:

- greater durability
- more uniformity
- precision alignment
- greater depth of detail

We also have a wide capability in other manufacturing techniques and are able to discuss these with you relative to your specific ring design. Our manufacturing process involves more than 65 highly-skilled operations that go into the creation of a single ring.

Model Making

Our rings incorporate the most extensive hand modeling in the industry. Each Balfour college ring begins as a detailed drawing, which master craftsmen then translate into a three-dimensional sculpture.

When given final approval for a design, our tool and die cutters create a precisely balanced master model from which the induction die is prepared. This superior die provides a completely fresh wax impression from which each new ring is made. The die induction process eliminates the die wear associated with the die striking method of manufacture.
Die Induction

Die induction is a casting process that involves three stages of vacuum: one at wax, one at investment and one at metal cast. The objective of vacuum casting is to eliminate porosity in each of the casting operations. The intensity of the vacuum compresses the molecular structure of the metal, so that its density is very similar to that of die struck jewelry. This compression provides uniform hardness and consistent tarnish resistance in the finished ring. The casting process itself allows more versatile design opportunities because it permits optimal depth and character of design details.

Finishing

To enhance the special sculptural details that often characterize college rings, we have developed an exclusive Antique Finish. This finish is meticulously applied, then heat-treated to afford the customer a lifetime of wearing pleasure. For those who prefer a ring having a more classic jewelry look, we also offer Natural Gold Finish.

Quality Control

Throughout its production, each ring is carefully inspected. Any craftsman in our factory is authorized to reject a ring not meeting our quality standards. In addition, each ring must pass through eight designated quality assurance stations. Our quality control experts then give it a final, meticulous quality inspection. A special bar-coded computer reads specifications to ensure complete accuracy.

Stone Setting

Balfour carefully hand sets all stones then uses a bright cutting operation to clean and polish the bezel setting edge. This operation insures that every stone is precisely and symmetrically set. In traditional rings, a special nylon insert is placed under the stone to act as a cushion; this adds to the stone’s shock resistance in daily wear.

Balfour genuine stones include:

- Black Onyx
- Garnet
- Lapis
- Amethyst
- Carnelian
- Hematite
- Tiger Eye
- Citrine
- Jade
- Hope Blue Star Sapphire
- Mother of Pearl
- Peridot
- Topaz
- Green Agate
- Aquamarine
- Tourmaline

Additional genuine stones are available.

Hokie Stones

Balfour is proud to offer genuine Hokie stones as an option on the class rings. After acquiring the rough stone from the VT quarry, Balfour worked with its stone supplier to get the right cut and finish, with the final product giving the students two options – a light or dark Hokie stone. This started with the Class of 2011 and Balfour is extremely excited to continue offering this unique element to the following Virginia Tech Classes as well.
B.1.b.

Diamonds

Valued for centuries for hardness and brilliance when cut, diamonds today are a prestigious and fashionable addition to college rings. Many men's and women's styles can be enhanced with beautiful full-cut diamonds. Our diamond experts evaluate each Balfour diamond to ensure that its color, clarity, cut, and proportion meet or exceed our specifications.

Cubic Zirconias

Brilliant colorless stones, Cubic Zirconias provide the look of diamonds at a fraction of the cost. Cubic Zirconias are produced in a controlled laboratory situation, then cut and polished using the same techniques applied to diamonds. Many men's and women's styles can be ordered with full-cut Cubic Zirconias.

Delivery

Balfour's factory is customer-driven. Every customer's order is shipped to accommodate the customer's requested delivery schedule, not the factory's schedule. Additionally, Balfour has the fastest delivery schedule in the industry. The well-coordinated teamwork of all our departments allows us to proudly state that we are able to deliver Balfour College rings in accordance with Virginia Tech's needs and expectations.

The Gold Standard

When gold is mined from the earth and refined to its pure state it is termed 24 karat. Because gold is soft when pure, it must be alloyed with other metals having better wear characteristics. These metals include copper, silver, zinc and nickel; the relative percentages of each vary according to karat and when alloyed produce yellow, green, white or rose gold.

Alloying gold with other metals reduces the gold content, so that 18 karat gold is 75 percent pure gold; 14 karat gold is 58 percent pure gold; and 10 karat gold is 42 percent pure gold. These are the preferred karats for fine jewelry. They best combine the beauty, workability and tarnish resistance of gold with the strength and durability of the alloyed metals.

All gold used to manufacture Virginia Tech rings will comply with the United States Stamping Laws.

Alternative Metals

Balfour alloys were developed by expert metallurgists and are today produced under carefully controlled conditions to insure standards are consistently met or exceeded. Our alternative metals are all jewelers' grade alloys and are guaranteed never to tarnish, stain or fade. Their specific contents are proprietary but the joy and excitement they bring to everyone who purchases them is evident.
A Social Conscience

As one of the nation's largest jewelry manufacturers, Balfour utilizes the highest jewelry manufacturing and processing standards, including using reclaimed gold, adhering to the diamond Kimberley process and supporting Oxfam's Golden Rules, using recycled stainless steel, and using environmentally friendly simulated birthstones. Balfour is also a member and complies with all Fair Labor Association employment standards and is a member of the Association for Advancement of Sustainability in Higher Education. Balfour is proud that our rings feature:

No Blood Diamonds – The United Nations passed a resolution called the Kimberley Process Certification Scheme that is designed to certify the origins of diamonds and to ensure the stones are not “conflict” or "blood" diamonds. It is Balfour's commitment to you that the diamonds used in our products are conflict free, based on written guarantees provided by our diamond supplier.

No Dirty Gold – Balfour endorses No Dirty Gold's Golden Rules and calls on the mining industry to extract and manufacture gold under higher social, human rights and environmental standards. For more information about this movement, please visit www.nodirtygold.org.

Environmentally Friendly Simulated Birthstones – Our simulated birthstones are all lab created stones, with many sharing the same chemical properties as genuine stones. With the exception of diamonds, our stones are not mined and, as a result, are significantly more eco-friendly.

Recycled Metal – Our Celestrium™ metal is fine jeweler's stainless steel that is over 95% recycled metal.

Balfour was the first class ring company to endorse Oxfam's Golden Rules. The following is a press release that went out to all colleges and universities.
FOR IMMEDIATE RELEASE

BALFOUR CLASS RINGS PLEDGES SUPPORT FOR CLEANER GOLD SOURCE

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Commemorative Brands Leads as First Class Rings Manufacturer to Commit to Sourcing Cleaner Gold

AUSTIN, Texas, – Feb. 8, 2007 – American Achievement Corporation’s Commemorative Brands, Inc., the parent company of Balfour® class rings brand and a leading manufacturer and marketer of recognition products, has endorsed the No Dirty Gold campaign’s human rights and environmental principles for more responsible gold production, principles the campaign refers to as the Golden Rules. More information is available at www.cleanclassrings.com.

By signing on to these principles, Balfour becomes the first class rings manufacturer to call on the mining industry to extract and manufacture gold under higher social, human rights and environmental standards. The company joins other jewelry retailers such as Tiffany & Co., Helzberg Diamonds and Zale Corp. in their support of the Golden Rules. The No Dirty Gold campaign is aimed at reforming destructive mining practices and is led by the international relief and development organization Oxfam America and the environmental organization EARTHWORKS.

“Our primary customers – college and high school students – make up a generation firmly committed to supporting brands that take corporate social responsibility seriously,” said Commemorative Brands General Manager Matt Gase. “Balfour is committed to sustaining high ethical standards in every aspect of our business. By supporting the No Dirty Gold campaign’s Golden Rules, we hope to reflect the values of the many students around the country who have a deep commitment to human rights and the environment.”

“We’re thrilled that Commemorative Brands shares our concerns about the environmental and social impacts of irresponsible mining practices,” said Ana Wolfowicz, University of Texas at Austin senior and No Dirty Gold supporter. “This commitment shows CBI takes its obligation to reflect the values of University of Texas at Austin seriously.”

As one of the nation’s largest jewelry manufacturers, Commemorative Brands utilizes the highest jewelry manufacturing processing standards, including using recycled gold and adhering to the diamond Kimberley process. It also complies with all Fair Labor Association employment standards.

“According to the U.S. Geological Survey, more than 80 percent of the gold consumed in the United States is used to make jewelry,” said Keith Slack, co-director of the No Dirty Gold campaign and senior policy advisor at Oxfam America. “Commemorative Brands is taking the first step in advocating for the creation of a transparent supply chain for gold from the mine to its customers.”

Headquartered in Austin, Texas, American Achievement Corporation’s Commemorative Brands, Inc. is a leading manufacturer and supplier of commemorative jewelry, from class rings for colleges, universities and high schools across the country, to wedding and affinity jewelry. The company has been creating class and sports achievement rings and accessories for almost 100 years. American Achievement Corporation is a Fenway Partners portfolio company. More information about Balfour is available at www.balfour.com.
The No Dirty Gold campaign is a collaboration between the international relief and development organization Oxfam America, the environmental organization EARTHWORKS and partner groups around the world. Since the No Dirty Gold campaign was launched in 2004, more than 55,000 people have signed a petition calling for an alternative to “dirty gold.” In addition, more than a dozen major jewelry retailers, including Tiffany & Co., Helzberg Diamonds, and Zale Corp., have endorsed the Golden Rules, the campaign’s principles for more socially and environmentally responsible mining. More information regarding No Dirty Gold is available at www.nodirtygold.org.

Bristol Bay Protection Pledge

Our company is concerned about environmental and social impacts of irresponsible mining. We are committed to sourcing gold and other metals extracted under the highest social, human rights and environmental standards. We are working to ensure that our products are not produced at the expense of communities, workers or the environment.

We recognize that Alaska’s Bristol Bay Watershed is an ecosystem of national and international significance, supporting the world’s largest wild salmon fishery -- which is vital to Alaska’s economy, and the subsistence way of life of Alaska Native people in the region.

We are aware that much of the Bristol Bay Watershed has been recognized for its conservation value and has been formally designated the Bristol Bay Fishery Reserve, with restrictions against oil and gas leasing.

We understand that there are proposals to mine gold, copper and other metals within the Reserve that could jeopardize the salmon fishery and the businesses and communities it supports.

We are committed to sourcing our gold and other materials in ways that ensure the protection of natural resources such as the Bristol Bay Watershed. We would not want the jewelry we sell to our customers to jeopardize this important natural resource.

In recognition of the importance of conserving the Bristol Bay Watershed, and the tremendous salmon fishery that it supports, we support permanent protection of the Bristol Bay Fishery Reserve from the impacts of large-scale metal mining.

Signed: [Signature]

Name: MATT GASS
Company: COMMEMORATIVE PRODUCTS, INC.
Address: 7211 CIRCLE S RD, AUSTIN, TX 78745
Date: AUGUST 30, 2009
To our Refiners and Suppliers of Gold:

Commemorative Brands, Inc. has pledged to source metals that were produced in accordance with the human rights, social, and environmental criteria of the Golden Rules as listed on the No Dirty Gold campaign website (www.nodirtygold.org/goldenrules). We support efforts to ensure that the gold and other metals in our products were not produced at the expense of communities, workers, or the environment.

We are therefore informing our gold suppliers that we intend to purchase these metals from sources that meet the above criteria to the best of your ability to determine the source of metals supplied to us.

Our Corporation is committed to implementing policies that promote the highest standards for responsible production of gold and precious metals.

We respectfully request that you join us in accomplishing this effort and supply us with precious metals that comply with the above goals to the extent possible.

Respectfully,

Matt Gase
General Manager

SUMMARY

When students or institutions work with Balfour, they receive a product whose worth is beyond its cost. Our commitment to quality at every level of manufacturing insures the highest level of satisfaction for every person fortunate enough to participate in the Virginia Tech class ring experience.

Moreover, when students or institutions decide to work with Balfour, they can do so with pride. They know that they contribute to making a difference in the lives of other people across the world by associating themselves with a company that is aware of and supports true humanitarian efforts and seeks the ideal of the "Golden Rules."
B. Specific Requirements

1. Plan for Providing Rings for the Classes of 2016, 2017, 2018, 2019 and 2020:

   c. Provide artists' rough sketches of proposed rings in the quantities described in Section VII.A.3. Oral Presentation based on the design ideas presented in Attachment C.

The rings presented in these sketches represent what has been popular with recent Virginia Tech students. We research the sales data and know what the students like. These styles are only a portion of the rings available. Actual designs included in the collection will be based on our meetings with the Committee and the Advisor.

No company is more creative in designing rings than Balfour. No company has more options available to its customers than Balfour. No company is more attentive to the needs and desires of the students and the Ring Committee at Virginia Tech than Balfour. Our commitment is to design and create unique, lasting symbols of students' times at your University.
B. Specific Requirements

2. Ring Pricing:

a. Pricing

The Offeror shall provide pricing based on the purchase price of gold being $1600.00 per ounce. The actual cost of gold will not be determined until the date when gold is purchased. Virginia Tech recognizes that the actual price of the 2016-2020 Virginia Tech Class Rings cannot be finally determined prior to the purchase of the gold. The Ring Design Committees shall determine the purchase date of the gold, using the London Second Fixing.

Pricing shall include the university licensing fee and exclude Class dues.

1) Offeror must state the formula(s) which will allow computation of the price of a particular ring at any given gold price.

Balfour's Gold Price Change Formula

Ring prices for the current class will be held through December 31 of their graduating year. Prices will be adjusted for that class on or about January 1. For every $10 change in the price of gold, upward or downward, prices would be adjusted according to the following factor per dwt.

<table>
<thead>
<tr>
<th>Gold</th>
<th>Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>10K</td>
<td>.22</td>
</tr>
<tr>
<td>14K</td>
<td>.30</td>
</tr>
<tr>
<td>18K</td>
<td>.39</td>
</tr>
<tr>
<td>Bl†</td>
<td>.010 for gold</td>
</tr>
<tr>
<td></td>
<td>.006 for palladium</td>
</tr>
<tr>
<td>BPS‡</td>
<td>.041 for silver</td>
</tr>
<tr>
<td></td>
<td>.006 for palladium</td>
</tr>
</tbody>
</table>
2) Ring pricing shall be provided for the following rings produced: 18K, 14K, 10K yellow gold, 10K, 14K and 18K white gold, silver, and non-gold yellow and non-gold white alloy metals.

a) Men's Traditional 40dwt, 34dwt, 28dwt, 22dwt
b) Women's Traditional 12dwt, 5dwt
c) Men's Signet 8dwt
d) Women's Signet 4dwt
e) Women's Fashion 3dwt

<table>
<thead>
<tr>
<th></th>
<th>10K</th>
<th>14K</th>
<th>18K</th>
<th>CEL&quot;</th>
<th>BPS&quot;</th>
<th>BI&quot;</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Men's Rings</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>40 Dwt.</td>
<td>$1647.00</td>
<td>$2242.00</td>
<td>$2958.00</td>
<td>$139.00</td>
<td>$533.00</td>
<td>$758.00</td>
</tr>
<tr>
<td>34 Dwt.</td>
<td>$1424.00</td>
<td>$1946.00</td>
<td>$2529.00</td>
<td>$139.00</td>
<td>$507.00</td>
<td>$668.00</td>
</tr>
<tr>
<td>28 Dwt.</td>
<td>$1232.00</td>
<td>$1640.00</td>
<td>$2109.00</td>
<td>$139.00</td>
<td>$475.00</td>
<td>$609.00</td>
</tr>
<tr>
<td>22 Dwt.</td>
<td>$1029.00</td>
<td>$1344.00</td>
<td>$1700.00</td>
<td>$139.00</td>
<td>$448.00</td>
<td>$541.00</td>
</tr>
<tr>
<td>8 Dwt. Signet</td>
<td>$520.00</td>
<td>$692.00</td>
<td>$864.00</td>
<td>$139.00</td>
<td>$282.00</td>
<td>$341.00</td>
</tr>
<tr>
<td><strong>Women's Rings</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Dwt.</td>
<td>$668.00</td>
<td>$875.00</td>
<td>$1081.00</td>
<td>$129.00</td>
<td>$372.00</td>
<td>$431.00</td>
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<tr>
<td>5 Dwt.</td>
<td>$434.00</td>
<td>$528.00</td>
<td>$644.00</td>
<td>$129.00</td>
<td>$274.00</td>
<td>$322.00</td>
</tr>
<tr>
<td>4 Dwt. Signet</td>
<td>$392.00</td>
<td>$457.00</td>
<td>$574.00</td>
<td>$129.00</td>
<td>$274.00</td>
<td>$302.00</td>
</tr>
<tr>
<td>3 Dwt. Fashion</td>
<td>$360.00</td>
<td>$416.00</td>
<td>$534.00</td>
<td>$129.00</td>
<td>$273.00</td>
<td>$292.00</td>
</tr>
</tbody>
</table>

Above prices reflect gold at $1600 per ounce. 
Prices include licensing of 10%, but exclude Class dues.

- **CELESTRIUM**" (CEL") is a silver-colored metal consisting of a fine, jeweler's stainless steel alloy.
- **BALFOUR PREMIUM SILVER" (BPS")** is a silver-colored alloy containing approximately 80% silver and 10% palladium (member of the platinum family) to reduce tarnishing.
- **BALFOUR IMPERIUM with GOLD" (BI")** is a gold-colored alternative to yellow gold. It contains approximately 20% gold and other alloys.
3) Information regarding options included in the base price, and pricing of genuine stones, diamonds, synthetic diamonds, and synthetic stones not included in the base price must be provided.

All Balfour Pricing Includes:

- A choice of Yellow or White gold
- A full selection of simulated and semi precious gemstones
- A choice of finishes
- A choice of smooth or facet stone cuts
- A limited lifetime warranty
- Ring Loss Protection Plan”Interest-free credit card payment plan

### Options Pricing

<table>
<thead>
<tr>
<th>Option</th>
<th>Price</th>
<th>Option</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stone Cuts/Fireburst</td>
<td>$30.00</td>
<td>Engraved Stone (incising)</td>
<td>$30.00</td>
</tr>
<tr>
<td>Encrustings</td>
<td>$25.00</td>
<td>Black Hills Gold</td>
<td>$30.00</td>
</tr>
<tr>
<td>Rose or Green Gold</td>
<td>$30.00</td>
<td>India Facet Cut</td>
<td>$45.00</td>
</tr>
<tr>
<td>Sculptured Palmside</td>
<td>$30.00</td>
<td>Yellow Gold Panels</td>
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</tr>
<tr>
<td>Satin Finish</td>
<td>$25.00</td>
<td>Crown Setting</td>
<td>$65.00 - stone</td>
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<tr>
<td>Protected Emblems</td>
<td>$35.00</td>
<td>Custom Made Encrusting</td>
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</tr>
<tr>
<td>Custom Crest</td>
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<td>Engraving</td>
<td>$10 for first line $5 for each additional line</td>
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</tbody>
</table>

### Diamonds Pricing

<table>
<thead>
<tr>
<th>Diamonds</th>
<th>Price</th>
<th>Cubic Zirconia</th>
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<tbody>
<tr>
<td>1 pt</td>
<td>$42.00</td>
<td>1 pt</td>
<td>$16.00</td>
</tr>
<tr>
<td>2 pts</td>
<td>$52.00</td>
<td>2 pts</td>
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</tr>
<tr>
<td>3 pts</td>
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</tr>
<tr>
<td>5 pts</td>
<td>$110.00</td>
<td>5 pts</td>
<td>$31.00</td>
</tr>
<tr>
<td>10 pts</td>
<td>$121.00</td>
<td>10 pts</td>
<td>$31.00</td>
</tr>
<tr>
<td>20 pts</td>
<td>$189.00</td>
<td>20 pts</td>
<td>$34.00</td>
</tr>
<tr>
<td>25 pts</td>
<td>$399.00</td>
<td>25 pts</td>
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### Genuine Stone Pricing

<table>
<thead>
<tr>
<th>Stone</th>
<th>Men's 13x11</th>
<th>Men's 12x10</th>
<th>Women's 8x6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citrine Topaz</td>
<td>$168.00</td>
<td>$126.00</td>
<td>$42.00</td>
</tr>
<tr>
<td>Med. Aquamarine</td>
<td>$495.00</td>
<td>$409.00</td>
<td>$94.00</td>
</tr>
<tr>
<td>Swiss Blue Topaz</td>
<td>$220.00</td>
<td>$173.00</td>
<td>$52.00</td>
</tr>
<tr>
<td>London Blue Topaz</td>
<td>$220.00</td>
<td>$173.00</td>
<td>$52.00</td>
</tr>
<tr>
<td>Lapis Luzuli</td>
<td>$68.00</td>
<td>$68.00</td>
<td>$52.00</td>
</tr>
<tr>
<td>Rhodolite Garnet</td>
<td>$530.00</td>
<td>$352.00</td>
<td>$147.00</td>
</tr>
<tr>
<td>Mozambique Garnet</td>
<td>$215.00</td>
<td>$173.00</td>
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</tr>
<tr>
<td>Medium Amethyst</td>
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</tr>
<tr>
<td>Carnelian</td>
<td>$42.00</td>
<td>$42.00</td>
<td>$31.00</td>
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<tr>
<td>Hematite</td>
<td>$47.00</td>
<td>$42.00</td>
<td>$31.00</td>
</tr>
<tr>
<td>Blood Stone</td>
<td>$47.00</td>
<td>$37.00</td>
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</tr>
<tr>
<td>Adventurine Quartz</td>
<td>$37.00</td>
<td>$37.00</td>
<td>$26.00</td>
</tr>
<tr>
<td>Green Agate</td>
<td>$31.00</td>
<td>$31.00</td>
<td>$26.00</td>
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<td>Hope Blue Star Sapphire</td>
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</tr>
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<td>Honey Tiger Eye</td>
<td>$52.00</td>
<td>$52.00</td>
<td>$42.00</td>
</tr>
<tr>
<td>Brown Tiger Eye</td>
<td>$52.00</td>
<td>$52.00</td>
<td>$42.00</td>
</tr>
<tr>
<td>Wyoming Jade</td>
<td>$52.00</td>
<td>$42.00</td>
<td>$42.00</td>
</tr>
<tr>
<td>Hokie Stone (Oval)</td>
<td>$28.00</td>
<td>$26.00</td>
<td>$19.00</td>
</tr>
<tr>
<td>Hokie Stone (Antique)</td>
<td>$37.00</td>
<td>$32.00</td>
<td>$24.00</td>
</tr>
</tbody>
</table>

- Genuine Sapphires by special quote
- Other sizes and stones available upon request
- Prices will be quoted based on market condition at time of sale
b. Ring Payment Plans to include:

1) Minimum deposit requirements and methods of deposit payment.
2) Discounts for pre-payment of entire order and methods of such payment.
3) Accepted forms of credit cards and restrictions on use.
4) Installment payment plan options.
5) Gold salvage trade-in options.

OVERVIEW

Balfour believes that anyone who wants to participate in the Virginia Tech Class Ring program should have that opportunity. The financial information and payment plans below are designed to insure inclusion of anyone that is fortunate enough to qualify for the Virginia Tech class ring.

B.2.b.1) Minimum deposit requirement and methods of deposit payment.

Balfour's standard minimum deposit amount for orders using an interest free credit card installment plan, cash on delivery or Ring Dance Delivery payment method is $100. Methods of deposit are cash, check, money order and credit card.

B.2.b.2) Discounts for pre-payment of entire order and methods of such payment.

For the last three class years, the discounts for paid in full orders have not encouraged additional students to take advantage of this offer. In fact, the percentage of students paying in full has declined to less than 25%. Therefore, Balfour recommends doing away with this option in order to keep the relative price of the rings as low as possible.

B.2.b.3) Accepted form of credit cards and restrictions on use.

We accept MasterCard, Visa, Discover and American Express for all orders and deposits. The only restriction to cards is that the expiration dates on cards used must be at least one month past selected plan.

B.2.b.4) Installment payment plan options.

Ring Dance Delivery Payment Plan - The most flexible of payment plans, this plan allows students to pay in two, four or six equal monthly payments. The initial payment is a deposit and subsequent payments are made monthly until the balance is paid in full. No finance charges are required.

Wear As You Pay - Balfour will ship the ring in standard six-week delivery time. The student can elect from two to six interest-free monthly payments using MasterCard, Visa, Discover, or American Express.

Custom Billing - For students with special needs or requests, billing can be handled on an individual basis.
B.2.b.

B.2.b.5) Gold salvage trade-in options.

Gold Trade-In Values
(Gold at $1.600 per ounce)

<table>
<thead>
<tr>
<th></th>
<th>18K</th>
<th>14K</th>
<th>10K</th>
<th>CE1*</th>
<th>BPS*</th>
<th>BI*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men's College</td>
<td>$360</td>
<td>$280</td>
<td>$200</td>
<td>$40</td>
<td>$35</td>
<td>$200</td>
</tr>
<tr>
<td>Men's High School</td>
<td>$360</td>
<td>$280</td>
<td>$200</td>
<td>$40</td>
<td>$35</td>
<td>$200</td>
</tr>
<tr>
<td>All Women's</td>
<td>$145</td>
<td>$110</td>
<td>$75</td>
<td>$40</td>
<td>$45</td>
<td>$105</td>
</tr>
</tbody>
</table>

Please note, as gold prices fluctuate, trade-in values will be adjusted up or down to reflect the market.

SUMMARY

Balfour is always willing to work with any student that qualifies and desires to participate in this tradition. Individual accommodations can be worked out as circumstances require.
B.2.c.

c. Warranty to include:

1) Length and conditions of guarantee regarding defects in materials and workmanship.
2) Length and scope of guarantee regarding stones and stone decorations.
3) Conditions and associated charges for ring resizing and ring adjustments.
4) Conditions and associated charges for replacement of damaged rings.
5) Conditions and associated charges for ordering additional rings.
6) Conditions and associated charges for changes in academic college designation.
7) Refund policy for rings returned for students who fail to graduate with the class designated on the ring.
8) Responsibility and procedures for resolving disputes regarding the validity of warranty clauses.
9) Conditions and associated charges for restoring ring finish.
10) Conditions on how repairs are made, who to contact, and how shipping rates are handled.
11) Differences in conditions and charges prior to and beyond graduation must be explained.

OVERVIEW

All Balfour rings are handcrafted to meet our customers' satisfaction. Only the finest materials have been used to ensure years of enjoyment. Because of this commitment to quality, we are able to offer the most comprehensive warranty in the industry.

Below, we answer the specific questions posed in your bid request and also note other warranty/service offerings.

B.2.c.1. Length and conditions of guarantee regarding defects in material and workmanship.

The rings are warranted to be free of defect in workmanship and material. There is no charge for any of these repairs or replacements for the lifetime of the purchaser.

B.2.c.2. Length and scope of guarantee regarding stones and stone decorations.

Any damaged simulated stone and accompanying stone decoration will be replaced during the lifetime of the purchaser. There is no charge for stone replacement, regardless of the cause of damage. Diamonds and genuine stones are excluded.

B.2.c.3. Conditions and associated charges for ring resizing and ring adjustments.

The ring will be resized at any time during the lifetime of the purchaser. There is no charge for resizing.

B.2.c.4. Conditions and associated charges for replacement of damaged rings.

If a ring is damaged beyond satisfaction outside of these parameters, another ring can be purchased for the cost of Balfour's existing remake charge.
B.2.c.5. Conditions and associated charges for ordering additional rings.

Additional rings may be ordered at any time at the current price per the gold adjustments. Eligibility of the customer to purchase these rings will be verified.

B.2.c.6. Conditions and associated charges for changes in academic college designation.

A classmate who changes colleges at Virginia Tech after a ring is purchased may return the ring to be remade with the proper designation. There is no charge for the remake.

B.2.c.7. Refund policy for rings returned for students who fail to graduate with the class designated on the ring.

A classmate who fails to graduate with their class may return the ring for a full refund or have it remade with the correct graduation date within one year from purchase. There is no charge for this remake.

B.2.c.8. Responsibility and procedures for resolving disputes regarding the validity of warranty clauses.

Disputes as to the validity of the warranty clauses will be resolved in conjunction with the Ring Committee.

B.2.c.9. Conditions and associated charges for restoring ring finish.

Balfour will restore any student's original ring finish at no charge for the life of the purchaser.

B.2.c.10. Conditions on how repairs are made, who to contact, and how shipping rates are handled.

Prior to graduation of your class, service dates will be established to handle any adjustments. All shipping, handling, and insurance costs will be the responsibility of Balfour during these sessions.

After leaving the University, all customers may either contact the local Balfour representative or call our toll free number to obtain service for their rings. Current shipping rates will apply.

B.2.c.11. Differences in conditions and charges prior to and beyond graduation must be explained.

Prior to graduation of your class, service dates will be established to handle any adjustments. All shipping, handling, and insurance costs will be the responsibility of Balfour during these sessions.

After leaving the University, all customers may either contact the local Balfour representative or call our toll free number to obtain service for their rings. Current shipping rates will apply. All other benefits of the warranty will apply beyond the student’s graduation date provided that one year date change and one degree change have not already been made (a student may receive a remake of their ring for one year date change and one degree change under the provisions of the warranty).
**B.2.c.**

**B.2.c.12. Loss Protection Plan**

If your ring is lost or stolen, Balfour will replace the ring after a nominal replacement fee is paid. Replacement fees will vary based on the fluctuating gold market. This Ring Loss Protection Plan is in effect for four years from the date of purchase and is limited to one replacement of your original Virginia Tech Ring. This protection plan excludes diamonds and precious stones.

<table>
<thead>
<tr>
<th>Ring Loss Replacement Fees</th>
<th>10K</th>
<th>14K</th>
<th>18K</th>
<th>CEL</th>
<th>BPS</th>
<th>BI</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Men's</strong></td>
<td>$275</td>
<td>$360</td>
<td>$450</td>
<td>$85</td>
<td>$100</td>
<td>$200</td>
</tr>
<tr>
<td><strong>Women's</strong></td>
<td>$135</td>
<td>$170</td>
<td>$200</td>
<td>$85</td>
<td>$75</td>
<td>$105</td>
</tr>
</tbody>
</table>

**Additional Benefits Included in the Purchase Price**

In addition to our warranty, we offer the Balfour Ring Loss Protection Plan as a way for the Virginia Tech students to have added protection for their ring, and the Service Pack/Ring Care Kit as a way for students to ensure their ring will always look brand new. Both of these additional service features are offered at no charge to Virginia Tech students.

**Service Pack/Ring Care Kit**

A special Service Pack will be presented to each ring buyer who purchases in time for the Ring Dance. This pack would contain warranty information, a repair form, an envelope and cleaning solution.

**SUMMARY**

Balfour's warranty is designed so that anyone fortunate enough to participate in the Virginia Tech Class Ring tradition can be assured their ring will always shine as brightly as their love for the University.

Our warranty is significant and extensive and provides the purchaser with complete peace of mind. The ease of contact, the personal service regarding any repairs and the commitment to the best quality product available continue to make Balfour the leader among elite institutions of higher learning.
B. Specific Requirements
3. Marketing:
   a. Describe proposed marketing and sales strategies. Provide at minimum five to seven proposed strategies.

OVERVIEW

Marketing is a key component in the growth and success of the Virginia Tech ring program. To build the tradition and make the Official ring an integral part of the University experience, it is essential to keep the ring in front of Virginia Tech students and graduates at all times through a well-conceived marketing strategy. Balfour offers a comprehensive, fully integrated multi-media marketing strategy that continues to deliver strong results. This strategy encompasses thoughtful and focused techniques that build awareness, create desire, inspire purchase and perpetuate the tradition.

At Balfour, we are proud of the track record we have achieved for Virginia Tech over the last 18 years. We have approached the Virginia Tech market aggressively and our sales results reflect that effort. We offer our recent sales increases as testimony to our marketing effectiveness. Marketing plans for 1998 through 2015 have produced increased awareness of the Ring Tradition at Virginia Tech each year.

Marketing Philosophy

As University populations grow in size and students' backgrounds become more diverse each semester, the need for well-conceived marketing and sales strategies have become imperative. Balfour strives to keep up with campus trends across the country to maximize exposure and attention to the ring tradition. On a basic level, the Balfour marketing philosophy involves two very fundamental components.

1. Raising Awareness

   Educating Virginia Tech students about the Tech tradition, informing them of key dates, and encouraging their participation in activities (Ring Premiere, Premiere Ordering, Ring Dance, etc.) through a well orchestrated, proven marketing plan.

2. Concept Selling

   Promoting the Tech Tradition and all the things that a Class ring represents - accomplishment, pride, school spirit and the heightened value of the 2016, 2017, 2018, 2019 and 2020 Virginia Tech Rings as a lifetime keepsake. At Virginia Tech the ring is more than a piece of jewelry; it is a distinctive symbol of all the values and experiences students accumulate during their time spent as a Hokie.

   The first goal of our marketing plan is to communicate and reach out to each and every student in the current Class and to educate the following Classes about the Tech tradition. The second goal is to increase the number of students in attendance at the Premiere unveiling and therefore ordering at the Premiere Sale. Our third goal is to continue marketing the ring to Class members long after graduation reinforcing the ring tradition and its strong reputation with students and alumni.
Balfour has developed a series of nine critical steps to building a successful ring program specifically for Virginia Tech. The Consultative Strategy outlined below is the backbone of our Marketing Initiative and, we believe is the key to the success we have enjoyed thus far with Virginia Tech. At the end of the nine steps, we have included several new programs to expand the awareness of the Class Ring program. Whatever strategies are adopted by the Classes and the University, be assured that Balfour will assist and lead so that maximum exposure and appreciation of the tradition will be achieved.

1. Research
2. Planning
3. Education
4. Premiere Promotion
5. Premiere Execution
6. Premiere Sale Promotion
7. Premiere Sale
8. Ongoing Promotions and Sales
9. Alumni follow up

1. **Research**

The research portion of the strategy involves two main areas: the ring design research and marketing research. Balfour will partner with Virginia Tech to take the following steps in this category:

a. **Ring Design Research**

- Distribute a survey to the student body to collect prominent campus features, icons and other memorabilia to be featured on the ring. Balfour would encourage each of the Classes to send out a survey to the prior Class following Premiere to get feedback on what the students liked/did not like about Premiere. This will help the Classes with planning. Balfour would help create the survey and guide the Class in analyzing the results.

- In addition to the survey, Balfour encourages Virginia Tech to hold an open forum on campus for students to convey their ideas and expectations for the ring. Balfour would invite all members of the Class to stop by a room in Squires to meet with our Balfour artist and other staff members to convey ideas and expectations. We would encourage Ring Committee Members to participate in this Open House so they can hear the input from classmates firsthand. Following this event, assuming not all classmates will be able to attend, Balfour recommends sending out a survey to the Class requesting input regarding what the students in the Class know about the Tech Ring Tradition, Premiere, ring design, marketing, etc.

- Classmates' involvement at this stage in the process will increase their overall enthusiasm for the tradition. The ideas generated by students participating in the
open house are spread by word of mouth among classmates, thereby creating and heightening student interest. Past Classes have also gained more overall support for their collection designs. The increases achieved during each of the past 17 Premiere order sessions are offered as testimony to the value of good research. This will also help lead us to the students in the Class that need education regarding the Tech Ring Tradition.

b. Marketing Research

- Research advertising and promotion vehicles that are available on campus and open to items such as rings, especially those with little or no cost.
- Make a list of which communication vehicles students pay most attention to and which ones drive traffic and offer the most “bang for your buck.” As some trends and hot spots for information change each year, Balfour encourages each Class to research and make their own list of marketing vehicles.

2. Planning

Planning is one of the most important steps in the process. It is the foundation on which your program will grow; thus a lot of time and thought is put in to this stage. The tasks in this process are: Designing the Ring, Making Committee Decisions, Creating a Marketing Plan, and Creating the Marketing Materials.

a. Ring Design

- Collect and analyze Survey Elements and Forum results then generate a list of campus icons and elements to be featured on the ring.
- Meet with the artist and provide him a list of photos, drawings and web references of the elements to be put on the ring.
- Finalize the ring design.

b. Committee Decisions

- Select a Class Namesake
- Select Class Sponsors
- Choose Class colors
- Determine Class motto
- Premiere Specifications
  a) Key activities occurring during the planning steps of Premiere are deciding on: theme, format, roles, script writing, prizes & giveaways, entertainment, unveiling video, advertising locations, security, fireworks display, public service announcements.

c. Create a timeline

- Plan dates and times for all events
- Map out a calendar for the distribution of all marketing materials, advertising and promotional items
d. Creating a Marketing Plan

- **Unveiling at Premiere**
  a) Advertising - Plan for advertising in the campus newspaper, chalk the sidewalks, place banners and posters and other items to generate interest in the Premiere.
  b) Direct Mail - Mail or email invitations to the Premiere to speakers and guests. Make sure to include Presidents, Deans, VP's, Board members, Alumni Board Members and Student Leaders.
  c) Online – Work with Balfour to post a Veiled Ring on the web site up to Premiere. After Premiere launch site with revealed ring and ordering information.

- **Ring Sales**
  a) Advertising - Plan for advertising in the campus newspaper, post banners and posters and other items to generate traffic at the ring promotions.
  b) Distribute posters, tent cards, etc. in strategic locations on campus to advertise the Ring Promotion dates and locations.

e. Creating the Marketing Materials

For all marketing material examples, please reference the Balfour Marketing Tools section beginning on page 62.

- **Unveiling** - Work with Balfour to create unveiling materials such as posters and postcards to promote the unveiling event.
- **Ring Sales** - Work with Balfour to create marketing materials (ads, posters, emails, etc.) to promote rings sales and events on campus.
- **Tradition Management** - Design a yearly marketing plan which will promote the ring tradition at the University on an ongoing basis including a web site, Tradition Prints, a permanent Ring display, etc.

3. Education

Educating the student body about the Class Ring program and its significance begins immediately as new students see all the activities on campus surrounding ring events. The education of the student body never really ends. Class specific education can include the following items.

a. Website describing the history of the Virginia Tech Ring, Ring Dance, etc. with dates of important events posted. This website would be a prelude of the official Class of 2016, 2017, 2018, 2019 and 2020 website which would launch the day after Premiere.

b. Educating the diverse Virginia Tech campus groups/clubs about the Tech Ring Tradition. Support of Balfour staff to be present at club meetings and supply refreshments. This would give the Ring Committee the opportunity to show a short video about the Tech Ring Tradition – answer questions – encourage involvement in events, etc.

c. Newspaper articles explaining the Tech Tradition – Premiere, Ordering, Ring Dance, etc.
B.3.a.
d. Ads featuring Alumni testimonials “What My Ring Means To Me.”

e. Trivia regarding the Tech Tradition – could award prizes to trivia winners creating excitement.

f. Target first-generation Virginia Tech students and parents with an educational ring mailing outlining the history of the Virginia Tech Ring.

g. Ring Turning Tradition at Commencement – just as students turn their tassels to indicate graduation status, we encourage Virginia Tech Officials to ask graduates who are wearing their ring to do the same. This positions the Virginia Tech ring as a celebrated symbol of a Virginia Tech education. This is a simple, but powerful way to call more attention to the ring tradition. While it’s true that not everyone at graduation is wearing the ring, it’s an opportunity to reward those grads who are participating in the ring tradition. Once in the script, it’s there from now on, and the turning of the ring will become as much a part of graduation as turning the tassel. Turning of the ring is based on a tradition of wearing the ring so that the top of it faces your heart while you are still a student, and then later the top of the ring should face the world, as a graduate.

All of the above are designed to create interaction between the Committee, the Class, and their parents. Balfour believes these activities generate awareness on campus and off campus and get people talking about the ring tradition.

4. **Premiere Promotion**

Each Virginia Tech Class has the opportunity to create and promote an original and unique event. Producing a professional and well-attended Premiere indicates the importance of the tradition and what being a part of the tradition means not just to the current Class but to generations before and those that will follow after.

a. **RING PREMIERE**

- Design the Ring Premiere
  a) Select a target date and location for the Ring Premiere and unveiling (be sure to check campus calendars for conflicts and select a convenient location for maximum attendance).
  b) Distribute the selected date to all campus sources and calendars.
  c) Create a set-up plan and agenda for the event and hand out to event staff and active participants.
  d) Contract with catering to provide food and beverages for event.
  e) Contract with audio visual services for any screens, music etc. needed.

- Promote the Premiere
  a) Class Newsletter – A newsletter with letters from the Ring Design Chairman and Class President are sent to all home addresses during the summer. The newsletter includes information about the ring Premiere, dates, etc.
  b) Email Campaign - Balfour proposes using a series of emails hinting at or unveiling elements of the 2016, 2017, 2018, 2019 and 2020 designs. Balfour can create custom HTML emails to be sent.
B.3.a.

c) Parent Postcard - Just prior to the Premiere Sale, a postcard is sent to all Class parents reminding them that this is the time for their student to order.
d) Advertising - Advertise with posters, emails and other methods to reinforce the mailing.

b. RING SALES

- Premiere Sales - Balfour schedules and sets up ring tables in the Williamsburg Room in Squires right after Premiere so that students can immediately see the rings. This captures students' attention while they are excited about the new ring and provides a convenient time for purchase.
- Campus Events - Decide what campus events the ring should/can be promoted at (Grad Fairs, Homecoming, Family Weekend, Ring Weeks) and create a schedule to have a ring table at those events.

5. Premiere Execution

A well-produced Premiere is key to creating the excitement that can result in maximum sales. A well planned Premiere incorporates a multitude of marketing opportunities— tradition, concept selling, excitement, awareness, action, information sharing, and a call to action. A much more detailed accounting of our total plan for the Virginia Tech Ring Premiere is included in our Premiere section.

6. Promotion of Premiere Sale

Balfour realizes the importance of promoting the Ring Sale after Premiere and plays a very active role in making this successful as well. The items below are just a sampling of what Balfour can do to promote the Premiere Sale.

a. Premiere T-shirts (if chosen by your Class) serve as an awareness raising reminder. Each T-shirt serves as a billboard for the ordering session.
b. Newspaper Ads - Collegiate Times ads promoting Premiere Sales promotion dates.
c. Direct Mail - Mailers to parents and students promoting the Premiere sales dates.
d. Extensive use of all other media described in the Advertising Section of this Proposal (Email, Posters, Banners, Tent Cards.)
e. Premiere - Execution of a well-advertised Premiere production including multimedia unveiling video and fireworks display.
f. Web Site - Post all ring sale dates on the Virginia Tech ring web site.
g. Training and facilitating peer to peer marketing.

7. Premiere Sale Execution

We propose continuing the Premiere sale with well staffed, experienced sales representatives. Balfour is proud of our Blacksburg-based group, as well as the other Virginia-based Promotion Specialists. Our staff of 13 is well trained and ready to assist Virginia Tech students.

Specific details regarding the execution of a strong Premiere sale are included in our Premiere section.
B.3.a.

8. Ongoing Promotion and Sales
Maintaining a presence and securing the ring’s position as a Tech tradition are vital to perpetuating the tradition. Thus, Balfour suggests giving the ring a continuous presence on campus. There are several ways to make the ring apart of the University fabric.

a. Online
- Update and maintain the Web Site about Ring Tradition & History
- Create Holiday Wish Lists to come from Alumni centers around holidays that lists the ring as an item on the "Wish List" for students and graduates.

b. Campus Events
- Parents’ Weekends – Set up a banner at key places during Parents’ Weekends on campus.
- Present rings to Outstanding and Honorary Alumni, Homecoming Honorees or other prominent figures on campus.
- Establish a presence at freshman and transfer Students Orientations by creating a program, booth or other item appropriate for your campus.

c. Print Media
- Alumni Magazine – Put ads in Alumni Publications to generate awareness of Official Ring within the Alum community.
- Newspaper Articles about tradition – Run articles with testimonials about what the tradition means to students and alumni.
- Yearbook features – Task the yearbook staff with including an article on the class ring.

d. Direct Mail – Establish a regular program for mailing information about the ring tradition and opportunities to become a part of it to students and parents at optimal purchase times.
- Juniors - Receive eligibility mailer once they reach the requisite numbers of hours to qualify for a ring purchase
- Seniors - Last chance mailers – Seniors receive a mailer letting them know when it is their last chance to order in time for the ring ceremony or graduation.
- Parents – Receive a letter describing ring tradition and how to participate.
- Summer Promotions - To accommodate the late purchasers and teachers.
- Graduation Promotions - When rings are offered at special graduation events, such as cap and gown ordering, many students order who had not originally planned to wear the ring. Here, some students are finally aware that their days at Virginia Tech are coming to an end and the impact their years at Tech have had on them starts to become a reality.

e. Other ways to keep ring top of mind and accessible for viewing on campus.
- Maintain the permanent Ring display and continue to add the ring from each new Class.
- Place Tradition or 100 year ring posters in prominent areas on campus such as Alumni Offices, Bookstores, and Student Advising areas.

9. Alumni Follow-up
Balfour currently services your alumni with rings. We would continue to offer these programs to capture orders after graduation. Balfour believes in the value of the alumni organization and is ready to support any merchandising efforts on its behalf.
B.3.a.

**ADDITIONAL IDEAS**

In addition to the proven strategies detailed above, we also respectfully request consideration of the following marketing strategies within the provided budget for expansion and reinforcement of the Virginia Tech Class Ring Program:

1. **ONLINE**
   
a. Virginia Tech Class Web Site
   - Balfour will help Virginia Tech in the completion of each class year's ring site by providing ring photography as needed.
   - Custom Web Buttons – Balfour will create Class specific custom web buttons for Virginia Tech to post on its site to link to the Balfour site. The web buttons can also be used on student group Websites – for example, post a Virginia Tech Ring Web Banner Ad on the Student Government Website that links back to the Virginia Tech ring Website.
   - Create a web page inviting students to “Tell their Virginia Tech Ring Story” or share stories of lost and found rings and post the responses on the Virginia Tech Ring Website. A DVD of the responses could also be made for a promotional and educational piece. The DVD could be used to educate student groups and at the Virginia Tech Ring Premiere.

b. Facebook and Twitter Pages/Graphics
   Balfour will partner with the committee to create Facebook and Twitter pages and/or graphics to serve the interest of the Class by promoting the ring tradition, advertising promotions and events and anything else the Class feels necessary.

c. Electronic marketing campaigns
   Email is a popular and effective means of communication with students and parents.
   - Parent Emails - Expand the school's use of Balfour created templates by marketing to parents through emails at the same time messages are sent to students.
   - Inspiration Campaign - Create an 8 week email campaign before Premiere targeting students and revealing a piece of inspiration for the ring each week. Not just the inspiration for it to generate excitement, traffic on the web site and eventually attendance at Premiere as students will want to see the culmination of all the inspiration pieces.

2. **PROMOTIONS**
   
a. Scholarship Ring Program
   Provide 20 Celestrium® rings for the committee to distribute to deserving students. While the committee can establish criteria for recipients, Balfour can provide ideas and help for this as well.

b. Win a Traditional Ring Contest
   Balfour will support a “What Does the VT Ring Mean to You?” contest. Students could submit essays, videos, ring design ideas, poems, etc. to win a free ring. The winner could be announced and unveiled at the Premiere with the ring.
B.3.a.

c. Graduate Student Awareness
Target Virginia Tech Graduate students with a special product offering. This includes a special Graduate Ring that features aspects of the Virginia Tech Graduate Student experience.

3. OTHER

a. QR Codes
Balfour would create custom QR code to be used in Virginia tech marketing materials that could link to the Class web site, Traditions page or any other ring site the committee deems appropriate.

b. Video
Balfour would create a video featuring the ring manufacturing process so that students could see the elaborate production and care taken to manufacturer their Class rings. The video would be custom fit to include Virginia tech imagery and could be used in conjunction with the QR code or on screen savers and various other places.

c. Ring Melt Memorial Program
Balfour will continue to fully support Virginia Tech's Ring Memorial program. This program is designed to enable graduates and their families to donate their or their loved ones' Class Rings for inclusion in the gold of the Class Rings of today's students. The Ring Melt enables the symbolic link among all those wearing a VT Class Ring to become a tangible connection between past, present, and future graduates.

d. Virginia Tech Ring Ribbon
A creative opportunity to build awareness for the Virginia Tech Ring Tradition is to conduct a "VT Ring Ribbon" on campus enabling students to provide personal reflections on what their ring mean to them in a whole new way. After students complete their VT Ring order, they would be asked to write a personal note about what their ring means to them and how it represents their pride in academic accomplishment, their memories, relationships and the overall passion they feel for VT. Upperclassmen and alumni on who already wear the ring on campus would be encouraged to join in with their thoughts as well. The VT Ring Committee would get things started by stringing up a few cards of their own at a prominent location outside Squires Student Center. The pre-printed "I wear my VT Ring because..." cards would continue to accumulate throughout the promotion, building increased awareness to the ring tradition at Virginia Tech. All of the personal submissions could then be reposted to VT's alumni page on Facebook for residual impact. The project could be appropriately named the "VT Ring Ribbon," or some other catchy title that celebrates this powerful tradition in a new and innovative way.

e. Additional resources for marketing to specific organizations and cultures within the student body.
• Plan special ring education events with influential student groups -- some ideas are a ring education scavenger hunt; invite a famous alum or respected faculty member to educate and speak to the groups about the ring; or a ring education contest with all student groups at Virginia Tech.
• Have the ring committee host a Performance Seminar for leaders of all the organizations on campus to highlight their leadership role on campus and to be good citizens by contributing something to the educational process.
B.3.a.

SUMMARY

As a consultant, Balfour will help to plan and implement the above strategies with each Class and its Advisor. The result is more awareness of the Virginia Tech Ring Tradition on campus, increased sales and increased attendance to the events surrounding the tradition such as Premiere and Ring Dance. Balfour will also help to implement a strategy of continuous marketing to Class members until graduation and beyond.
B. Specific Requirements
3. Marketing:
b. Ring Premiere

A general description of the Class of 2016's Ring Premiere program to include promotional materials (posters, ads, brochures, promotional ideas for event and ring sales, t-shirt designs), invitation printing and mailing, concepts for ring premiere and ring collection presentation. Companies must provide the option for a two-page color layout of the ring collection in the ring brochure. Details should include amounts of items used and estimated costs.

OVERVIEW

Ring Premiere serves as the single most important event in your marketing program. The perfect blend of media and incentives are essential to promoting interest and attendance. Professional staging, entertainment and high energy during the presentation, all executed with a high level of professionalism appropriate to your tradition, are crucial to Premiere's success. Our marketing staff stands ready to assist and support in the creation of this event.

We stand behind all the compliments and positive comments we have received regarding the quality and effectiveness of the Premiers with which we have been associated. We are also ready to do whatever is necessary to make an even greater contribution to this event.

Requirements of an effective Premiere:

- Strong Theme
- Dramatic Visuals to support theme
- Extensive advertising beginning with newsletter
- Striking, professional presentation of designs
- Engaging, high energy music
- Quality entertainment
- High value door prizes to encourage attendance
- Well coordinated marketing
- A strong 'awareness building' advertising campaign
- Incentive items
- Advertising and promotion of Fireworks Display

Your Premiere can cover a wide range of implementation formats. Formats can range from a multi-media event to something more formal. Our Marketing Department has successfully produced Premierses using all levels of formality. Whatever format your Committee selects, you can be assured Balfour Marketing will execute with taste and forethought always keeping in mind the importance of your tradition.

Premiere Objectives

- Perpetuate the Tech Tradition - promote the Premiere tradition and build interest in ordering.
- Create enthusiasm and pride - You are proud to be a part of Virginia Tech and your class.
- Promote the class ring concept - Properly structured Premiere encourages interest and early ordering.
- Introduce Your Collection - Inform your class of the traditional ring icons, style choices and other options.
B.3.b.

- Promote sale dates - Announce availability by ordering times and locations.
- Promote Ring Dance - Describe this important part of the Tech tradition and encourage each student's involvement.

Balfour proposes the following concepts as a starting point.

**Class of 2016 Custom Ring Premiere Invitation** - an invitation sent to all class members and VIPs on campus inviting them to the Ring Premiere. The invitation will advertise the entertainment, door prizes, etc. to be described further below. This piece will be eye catching and will mail to students approximately two weeks prior to Premiere.

**Multi-Media Video Presentation** - To present your class Traditional Design and the other styles in the Collection, Balfour proposes the production of a professionally prepared, high-tech video also educating the class on the tradition and ring dance.

**Incentive Items** - We propose that key chains, koozies, cups, tee shirts, cheering noodles, pens or other appropriate items, designed with the class logo or elements of the ring design, be distributed to everyone who attends Premiere.

**Valuable Door Prizes** - We propose valuable door prizes to encourage attendance at Premiere.

**Custom Brochure** - This custom brochure is the focal point of our print advertising. The brochure pictures all rings in the collection and explains options and pricing. The brochure is a keepsake piece for all students of that class.

**Custom DVD** – The DVD contains copies of the videos for students to have as a keepsake of their Ring Premiere.

**Online Ordering** - Due to the Virginia Tech verification process and the myriad of options offered on the rings, online ordering is not available, however all rings will be displayed. The website will contain all the content of the class' brochure giving students and parents pertinent ordering information.

- Configure and Share your Virginia Tech Ring feature: Former students can share their rings by sending them via e-mail or posting to Twitter or Facebook. This will create excitement and also give the students' parents an opportunity to see an image and the features their students have selected for their rings.
- Important dates and ring timeline: The Website will allow the Virginia Tech Ring Committee to post important ordering dates and deadlines. The Website will also provide a timeline of the ring process.
B.3.b. **Accessory Items**

Items that may be sold in conjunction with the Virginia Tech class ring, available to alumni, parents or current students.

- **Pendants and Bracelets:** We have found there are students who prefer not to wear rings. The 14K gold bracelets offer four sides to engrave Virginia Tech name, degree and major, date of graduation, and that special affiliation or activity. Each is accented with three diamonds or Cubic Zirconias, and proportioned for a sleek comfortable fit. We also offer customized pendants that are crafted of 10K or 14K gold with an 18-inch chain of 14K gold.

- **Tie Tac / Lapel Pin / Cuff Links:** A replica of your Virginia Tech Ring top could be made available as either a Tie Tac, Lapel Pin, or Cuff Links. This would be a great way to commemorate and share your time at Virginia Tech with a valued loved one. All specifications and options would be the same as the top of the men’s ring.

- **Charms:** Crafted in 10K and 14K gold, these elegant charms, offered in a variety of styles, are the perfect gift for Mom or that special someone. Charms can be produced using a traditional ring top, signet top, coin top, and several CZ or diamond styles.

- **Laser Engraved Cherry Box:** This deluxe presentation box provides the right touch of class for your treasured Virginia Tech Ring when you are not wearing it. The box is laser engraved with the university’s seal on the top.

- **Ring Dance Attendee Ring/Pendant:** This ring or pendant would bring back some of the romance and tradition from times gone by. Many years ago, cadets gave their dates a miniature ring to commemorate the Ring Dance. This ring is designed as a modern day version of the miniature ring of the past. The pendant would also be a smaller version of the miniature ring on a chain.

- **Activity Ring:** There are times when students may want to wear another ring in lieu of their gold ring. This ring would be versatile because it’s manufactured in Celestrium™ which will withstand maximum abuse. This ring would be customized with the Corps Seal or the University Seal in place of a gemstone. When purchased in combination with a gold ring, the price of this ring would be $99.00.

- **Class of 2016 Commemorative Ring Dance Ring Options:** A new and unique way for students not purchasing the traditional styles would be to offer Commemorative Ring Dance options to the fashion style rings, such as encrustings, crest and special logo tops, including Signet tops.

- **Share the Moment Sales:** Allows the student to ‘Share the Moment’ with a family member or friend by purchasing a ring for that special person. This ring would symbolize their appreciation for the support they received from a mother, sister, grandmother, girlfriend, etc. The Share the Moment Rings are fashion rings, not class rings. With the purchase of a gold Virginia Tech ring, these appreciation rings would be priced very affordably so every student would have the opportunity to recognize someone special.

- **Jumbo Replica Class Paperweight Ring:** Paperweight replica of the class ring. Could also be given as an appreciation gift or kept by the student as a memento of their time at Virginia Tech.
## VIRGINIA TECH ESTIMATED PREMIERE EXPENSES

### PREMIERE AND OTHER MARKETING EXPENSES*

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### OTHER MARKETING

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*Note - these expenses are also repeated in the marketing budget below.
B.3.b.

SUMMARY

Balfour is committed to continuing to make the Ring Premiere a first-class, memorable event for the members of the class, their parents, and faculty at Virginia Tech. All the items listed above are considered minimums. Balfour will continue to work with the class to execute their ideas and help to direct the planning, performance and follow-up involved around the class’ Premiere.

The concept of providing the budgeted funds to the individual classes has proven to allow for more flexibility and local control in directing the use of these resources. While Balfour assists in all phases of creation and implementation, there is no doubt that the use of the moneys by a local entity insures the most effective use of the funds.

Finally, you have access to the staff that Balfour has in place, the leadership of someone such as Rand DuPriest and the business and artistic acumen of someone such as Wendy Elder. No one is more capable of putting together and executing an effective, memorable Ring Premiere.

B. Specific Requirements
3. Marketing:
c. Ring Sales
   1. Promotion through December of 2016, 2017, 2018, 2019 and 2020: a description of overall marketing plan to include but is not limited to:
      a) Poster and newspaper advertisements.
      b) Printing and mailing of Parent newsletter and ring ordering postcards.
      c) Table cards, banners, and flyers to students.
      d) Virtual graphics for web use for Class listservs, websites, social networking sites.
      Description should include approximate quantities and estimated costs for each item.

OVERVIEW

Balfour has an in-house Creative Services team prepared to create exceptional, professional designs for all of the Virginia Tech marketing materials. Balfour’s Creative and Marketing groups are recognized as the most innovative and effective in the industry. Our high quality materials are thoughtfully designed, professionally printed and delivered on time.

Our creative expertise combined with our experience in molding promotional efforts to the unique Virginia Tech experience, delivers an exceptional program that reflects the pride and value of attending your University.

Balfour Marketing Tools
The items outlined below represent the wide array of support that Balfour will provide for Virginia Tech, with the cooperation of the University as needed. We should note that several of these strategies are intended for the entire academic community at Virginia Tech (not just those about to graduate) to strengthen the ring tradition’s identity on campus. When positioned and promoted properly by Balfour, the Virginia Tech Ring will become a more compelling and recognized symbol of a Virginia Tech education.
Newspaper Ads
To reach as many students as possible, we propose the use of advertising in the Collegiate Times for all promotions. All ads would be custom created with illustrations and messages appropriate for Virginia Tech and each class.

Unveiling Posters
In addition to the materials Balfour provides once the ring design is revealed, we also provide some marketing pieces that can be used before the unveiling. To drive traffic to the Ring Premiere without revealing the ring design, we have created several “veiled ring” poster options that classes can choose from to reflect their own unveiling vision.

Ring Sale Posters
Balfour proposes full color posters depicting the Class Ring Collection. These posters would be created to attract interest and attention. They would be used to create awareness of styles and would be laser printed with promotional date, time, and place. These would be placed in all high-traffic areas around the Tech campus.

Full color posters would also be posted around campus as a reminder to students about ring ordering events or other events surrounding the Ring Dance.

Custom Banners
Professionally prepared banners would be hung in strategic locations on campus. These banners would be eye-catching through the use of color and shape. These banners would also be a reminder of ordering events on campus and Ring Dance.

Tent Cards
Cards, similar to the posters would be used to promote Class of 2016 - 2020 ordering events. Well placed around campus, tent cards support advertising impression frequency.

Direct Mail – Overview
Direct Mail has proven to be one of our most effective advertising vehicles. Our experience indicates that targeting juniors, seniors, and their parents can increase participation and support for the class ring tradition. Direct Mail comes in the form of the newsletter and custom postcards.

Ring Premiere Invitations
A custom invitation is sent to all class members and VIPs on campus inviting them to the Ring Premiere. The invitation advertises the entertainment, door prizes, etc. to be described further below. This piece will be eye catching and will mail to students approximately 2 weeks prior to Premiere.

Parent Mailers
This mailer would be sent to parents in November suggesting a class ring as the perfect holiday gift for their son or daughter. This mailer would be sent only to the parents of students who have not yet ordered their ring.

Another mailer would be sent in January to remind parents and students that this is their last chance to order their ring for Ring Dance. With a theme of “Don't miss out....”
Senior targeted “Last Chance” Mailers
Arriving three months prior to graduation, the theme of this mailer would be “Last chance to order on campus at current prices.” Many parents heed this mailer as their call to action.

Web Site
Balfour will maintain a 24/7 online presence for the Virginia Tech Ring where students and graduates can conveniently view the collection and learn more about the ring tradition. Virginia Tech Rings may be ordered by former students online at any time through this channel.

Virtual Graphics
Balfour will provide graphics of the class logo, rings, unveiling materials and other items as appropriate for social networking sites, class list serves, emails, web sites and other online marketing vehicles.

Email Campaigns
Online sales at our official ring program schools have climbed steadily since the 2005 academic year. Balfour would develop e-mail templates for Virginia Tech to send to students and alumni to reinforce direct mail campaigns or to parents as a reminder of an on campus ordering event. Ideally, these e-mails would be sent using the vt.edu domain with a live link to the Virginia Tech Ring Web site where they can learn more about the tradition, order online, or call our toll-free number to visit with a customer service representative. While e-mails may be sent periodically as a stand-alone message, an ongoing reference to the ring tradition is also encouraged within alumni e-newsletters and e-postcards to students and graduates. We would also recommend taking advantage of any and all electronic communication opportunities through the alumni and/or parent organizations.

Production Photography of Virginia Tech Rings
Balfour is able to creatively market the Virginia Tech tradition through a series of photos revealing the ring in various stages of manufacturing. These photos may be included in the ring brochure, used in feature stories describing the making of the ring, tradition prints and can be easily uploaded to Virginia Tech’s Ring Web site. These photos have been very popular with our Partners who have incorporated them into multimedia presentations for freshmen orientations, ring ceremonies, alumni events, etc.

SUMMARY
Balfour is ready to execute a complete marketing and advertising campaign customized to each class. We ask, we listen and we create a unique and effective campaign that resonates with our customers.

B. Specific Requirements
3. Marketing:
c. Ring Sales
2. Procedures: A description of the order taking procedure and displays in Squires Student Center for the period October 2014 to December 2020. Also provide general description of order taking procedure and display for the periods beginning May 2016, 2017, 2018, 2019 and 2020 until December of the same year.
OVERVIEW

The following represents a cycle of order taking opportunities that have, historically, met the needs of the students and the University. Procedures and displays will be discussed continually throughout the year and we are well equipped to react to any special events or achievements of the University or of each class.

Our displays are state of the art and will be adjusted whenever necessary to show the Class Ring program in its finest light. We represent the University and our considerable resources are always utilized with this in mind.

October
Ring Premiere sales will take place for three weeks in the Williamsburg room. It will be staffed by at least twelve Balfour promotion specialists. There will be two displays of men's rings staffed by two people and four displays of women's rings staffed by at least eight promotion specialists.

The first two weeks of sales will be solely for the Premiere class of 2016. During the last week of Premiere, Balfour will also conduct ring sales in the Jamestown room for the classes of 2014 and 2015. There will be one display of men's rings and one display of women's. This sale will be staffed by at least two additional promotion specialists.

On the Saturday of Family weekend, Balfour will have at least twelve promotion specialists selling rings for the classes of 2014, 2015, and 2016. This promotion will be in the Williamsburg room and will feature eight displays of rings.

November
A week-long “Last Chance” ordering session for the class of 2016 for rings that will arrive in time for “Try Ons” will take place in the Williamsburg room. It will be staffed by at least six people and feature one men’s display and two women’s.

In the same room, Balfour will also hold ring sales for the classes of 2014 and 2015. There will be a total of four displays, one each for men’s and women’s rings for each class. The sale will be staffed by at least two promotion specialists with one specialist dedicated to each of these classes.

December
As graduation ceremonies take place in Cassell or Burruss, ring promotions are not held during December in Squires. However, Balfour would be very open to holding a promotion at a different location that would occur close to these graduation dates and locations.

January
A week-long “Last Chance for Ring Dance” sale for the class of 2016 will take place in the Williamsburg room. It will be staffed by at least six promotion specialists with a minimum of three displays.

Also in the room will be sales for the class of 2015. Appropriate year date class ring displays will be included.

There will be a minimum of eight Balfour promotion specialists working this week.
February
A week-long promotion during “Try Ons” will take place in the Williamsburg room for the class of 2016. During this promotion, Balfour will utilize its full staff. Activities include ring fitting, any adjustments and payment arrangements.

At the same time in the Jamestown room, Balfour will also be conducting ring sales for the classes of 2015 and 2016. This will be manned by a minimum of two promotion specialists and two displays. This also acts as another service day for those students who already have rings.

Mid-March
For five days, Balfour will hold a ring sale in the Williamsburg room featuring the rings from the classes of 2015 and 2016. This will normally feature two to four displays and will be serviced by a minimum of four promotion specialists.

End of March
A week-long promotion will be held in the Williamsburg room for the sole purpose of ring delivery for the class of 2016. Balfour will provide between twelve and sixteen promotion specialists to deliver the rings, make any adjustments and arrange payments.

On the Saturday of ring dance, Balfour will again provide two promotion specialists in order to make sure every student has a chance to pick up his or her ring before the dance.

It should be noted that at ring delivery every student picking up a ring also receives:

- a service pack consisting of a warranty card and repair form
- a velvet ring box
- a wallet card describing the elements of the traditional ring
- cleaning solution
- a padded envelope
- and an opportunity to purchase a commemorative laser engraved Virginia Tech cherry ring box

April
A three day promotion will take place in the Williamsburg room where a minimum of four Balfour promotion specialists will be selling 2015 and 2016 class rings. Again, we will have a minimum of two men's displays and two women's displays.

May
On the Thursday before graduation, Balfour will support ring sales at the Senior Celebration Event. We will have a minimum of two promotion specialists selling to the Class of 2015 on College Avenue. Although all the classes may order, the displays will be slanted toward the celebration of the Class of 2015.

Balfour will supply the same sales support on Friday but, traditionally, the location moves to the Porch at Squires.

On Saturday, this same sales support team will historically set up on the Library Plaza.
B.3.c

September
Balfour will hold a week-long ring sale in the Williamsburg room for the classes of 2015 (those graduating in December) and 2016. It will be staffed by a minimum of four promotions specialists. We always provide a minimum of two displays for each class year.

In October, the entire schedule will begin again starting with the ring Premiere for the class of 2017. This cycle will continue all the way through the class of 2020's graduation in December.

SUMMARY
This cycle of order taking opportunities has evolved over the last 18 years to this point. We will continue to do whatever is necessary to make sure everyone gets a chance to order.

An ancillary benefit of so many order dates with such a professional staff and such advanced displays is the buzz and excitement that is created within classes to come and with those upperclassmen that have not yet made the decision to order. The perception of a valuable and time honored tradition is enhanced and reinforced every time we step on to the campus.

Please note our willingness and desire to address whatever unexpected circumstances might arise throughout the year. Our ability to promote these various sales is extensive and we look forward to working with the Committee, the Advisors and all the University’s entities as they discover opportunities and needs related to the class ring tradition at Virginia Tech.

B. Specific Requirements
3. Marketing:
   d. Budget:
   A comprehensive budget proposal for funds allotted to each class for the design, marketing, ring premier and ring sales shall be included. The allotment needs to include the cost for rental charges for campus facilities, including room rental for ring sales for the duration of the contract period.

Balfour will provide each class of 2016, 2017, 2018, 2019 and 2020 a lump sum payment of $85,000. The purpose of this lump sum payment is to pay for the Premiere expenses and on-going sales on campus. This will also cover any rental facilities needed during the contract year. An additional $5,000 will be available per class for marketing programs targeting all student organizations at Virginia Tech.
Virginia Tech Estimated Expenses

### PREMIERE & OTHER MARKETING EXPENSES

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<td>1</td>
<td>$50</td>
</tr>
<tr>
<td>Balfour Ring Gift Certificates - Design</td>
<td>2</td>
<td>$100</td>
</tr>
<tr>
<td>Balfour Ring Gift Certificates</td>
<td>6</td>
<td>$350</td>
</tr>
<tr>
<td>Invitation &amp; Envelope</td>
<td>5500</td>
<td>$2,850</td>
</tr>
<tr>
<td>Invitation &amp; Envelope - Postage</td>
<td>5500</td>
<td>$2,575</td>
</tr>
<tr>
<td>Newsletter</td>
<td>5000</td>
<td>$3,000</td>
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<td>5000</td>
<td>$1,650</td>
</tr>
<tr>
<td>Photography</td>
<td>8</td>
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</tr>
<tr>
<td>Postcards Premiere</td>
<td>13,500</td>
<td>$725</td>
</tr>
<tr>
<td>Postcards Ring Dance</td>
<td>4900</td>
<td>$500</td>
</tr>
<tr>
<td>Postcards Postage</td>
<td>18400</td>
<td>$6,072</td>
</tr>
<tr>
<td>Poster - Ring Premiere</td>
<td>110</td>
<td>$300</td>
</tr>
<tr>
<td>Poster - Ring Sale</td>
<td>110</td>
<td>$300</td>
</tr>
<tr>
<td>Table Cards</td>
<td>800</td>
<td>$150</td>
</tr>
<tr>
<td>T-shirt</td>
<td>3 hours</td>
<td>$150</td>
</tr>
<tr>
<td>T-shirt - Leadership</td>
<td>3 hours</td>
<td>$150</td>
</tr>
<tr>
<td>VT Logo</td>
<td>1</td>
<td>$0</td>
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<tr>
<td>Web Site</td>
<td>40</td>
<td>$13,500</td>
</tr>
<tr>
<td>Wallet Cards</td>
<td>3500</td>
<td>$600</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
<td></td>
<td><strong>$43,672</strong></td>
</tr>
</tbody>
</table>

### SALES OPERATIONS / ONGOING BUDGET

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>QUANTITY</th>
<th>EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grad Fair Packet &amp; Postage</td>
<td>4558</td>
<td>$3,500</td>
</tr>
<tr>
<td>PCA Packet &amp; Postage</td>
<td>3957</td>
<td>$8,050</td>
</tr>
<tr>
<td>Selling Guide</td>
<td>30</td>
<td>$400</td>
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<tr>
<td>Order Forms</td>
<td>3500</td>
<td>$875</td>
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<tr>
<td>Postcards Class Card Stock ( Current Class)</td>
<td>33,200</td>
<td>$18,000</td>
</tr>
<tr>
<td>Postcards Class Card Stock Postage ( Current Class)</td>
<td>33,200</td>
<td>$12,000</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
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<td><strong>$42,825</strong></td>
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SERVICE PACK

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>QUANTITY</th>
<th>EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jewelry cleaner</td>
<td>1600</td>
<td>$2,725</td>
</tr>
<tr>
<td>Ring Boxes (Black Velvet)</td>
<td>1600</td>
<td>$1,425</td>
</tr>
<tr>
<td>Repair Envelopes (Padded)</td>
<td>1600</td>
<td>$1,600</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
<td></td>
<td><strong>$5,750</strong></td>
</tr>
</tbody>
</table>

OTHER MARKETING

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>QUANTITY</th>
<th>EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class Marketing Programs</td>
<td>1</td>
<td>$5,000</td>
</tr>
<tr>
<td>Freshman Marketing Program</td>
<td>1</td>
<td>$10,000</td>
</tr>
<tr>
<td>Premiere Marketing</td>
<td>1</td>
<td>$85,000</td>
</tr>
<tr>
<td>Staffing, Travel and Expenses for VT Events</td>
<td>1</td>
<td>$37,434</td>
</tr>
<tr>
<td>Alumni Fan Ring Ads</td>
<td>2</td>
<td>$0</td>
</tr>
<tr>
<td>Virginia Tech Alumni Association Support</td>
<td>1</td>
<td>$175</td>
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<tr>
<td>Virginia Tech Police Dept</td>
<td>1</td>
<td>$2,000</td>
</tr>
<tr>
<td>Miscellaneous Reimbursement</td>
<td>2</td>
<td>$150</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
<td></td>
<td><strong>$139,759</strong></td>
</tr>
</tbody>
</table>

**GRAND TOTAL**                                  |          | **$232,006**|

**BUDGET SUMMARY**

- $85,000 lump sum payment to the University designated for Ring Premiere related marketing expenses.

- $5,000 per year, separate from above to be used exclusively for targeting all the student organizations at Virginia Tech. This amount is for each class, for this particular use in promoting the class ring program and is not cumulative over the period of the agreement.

- A $25.00 per ring incentive will be given to the class for each ring sold over the amount of rings sold by the previous class. This is payable on the increase in rings sold between Premiere and Ring Dance. For example if the Class of 2016 sold 1500 rings and 2017 sold 1600, the Class of 2017 shall receive $2500.

- Donation of 20 Celestium™ rings to be used in a “scholarship” manner by the university. Virginia Tech creates the criteria for receiving the rings and decides the deserving recipient.
B. Specific Requirements
4. Qualifications and Experience
   a. Information regarding the Offeror’s company history and experience.

OVERVIEW

While there are many colleges that have historically recognized ring traditions, there’s a growing list of schools that have formally adopted an official ring and are partnering with Balfour to restore the academic integrity and meaning of their ring. The Balfour College Division is currently working with 200 of this country’s finest institutions, including Virginia Polytechnic Institute and State University, to manufacture and market their exclusive official ring.

Our college division vision statement says: “To be the company that colleges trust most for building lasting traditions on campus.” We work closely with campus administrators to create distinctive programs that help colleges establish a permanent relationship with their students, and the education community as a whole. It is through these relationships that our customers achieve pride, positive campus spirit, and most important, prestige for their institution.

A BRIEF COMPANY HISTORY - CELEBRATING A CENTURY OF TRADITION!

Celebrating it’s centennial anniversary, the Balfour Company was founded in Attleboro, Massachusetts, on June 13, 1913. Lloyd G. Balfour was a jewelry salesman whose contacts and perception gave him the idea of specializing in fraternity jewelry, offering a quality product and helping the National Chapters improve the design and distribution of their insignia. Success quickly followed.

After World War I, the Company rapidly expanded its line to include college and high school rings and pins, recognition insignia, stationery and diplomas, and awards of many kinds.

Expanding school populations after World War II helped to produce a period of rapid growth. Many plant additions and improvements were made, the major one being the construction, in 1963, of a large plant in North Attleboro. Plants were built in Louisville and Dallas, and a Canadian manufacturing operation was started.

The Balfour name has become synonymous with recognition products and programs. Our marketing, sales and manufacturing facilities are all centrally located on our 50-acre campus in Austin, Texas. Our state-of-the-art graduation announcement plants are located in Louisville, KY and Manhattan, KS.

Consistent themes run through Balfour’s history: highly personalized management, a diversified but balanced group of recognition products, and vigorous attention to preserving the firm’s reputation for quality and dependability.

What you will learn is a most unusual industrial operation. Balfour is one of the few places where tradition of craftsmanship is still very much a way of life. We are proud of our quality reputation and of the people who built and preserve it.

We are equally proud of our success in adopting highly mechanized processes and equipment to the job of turning out millions of items customized for the individual buyer. The success is due to inspired work by our people in research, engineering, planning, and control areas. They, too, deserve the proud title of artisan.
We like to believe that there is still a very real family spirit here that is most unusual in a company our size. We hope you will feel this and realize how important that spirit is to our future success, as it was part of our past. We look forward to sharing with you a prosperous future.

Balfour has established its leadership position on our tradition for quality innovation in design and new technology along with maintaining a solid reputation for dependable and reliable service to our customers.

**SUMMARY**

Our leadership in the college market, and especially in the schools with an Official Class Ring program, is the result of many things. Our entire corporate history and culture revolve around the recognition of achievement and we are committed to assisting our clients achieve this same goal.

Our history at Virginia Tech is an achievement we value highly. We take great pride in our heritage here. Our entire company, from our local specialists with Virginia Tech roots to our staff at the corporate office, knows that to be chosen as your partner in the Class Ring program is an honor.

Because we understand the nature of this honor, we have never relaxed our efforts to improve and adapt our program to give each class the attention and recognition it deserves. We are uniquely qualified to call on the experiences we have shared with Virginia Tech and use them to take the Class Ring program to new heights.

**B. Specific Requirements**

4. **Qualifications and Experience**

   b. The expertise of Offeror's staff and a description of Offeror’s training and development program which will assure that all personnel assigned to perform under any resultant contract shall be capable and qualified in the work assigned to them.

**OVERVIEW**

While Balfour is staffed with many outstanding individuals, one of the most important advantages we have is our local team of 13 service professionals. These people will be where the “rubber meets the road” in terms of their relationship with Virginia Tech and its students.

All of these people have been trained to work closely with Virginia Tech. The vast majority attended Virginia Tech, taught at or worked for Virginia Tech, or are married to current or retired staff members. They all have experience on your campus and in working with the school’s various entities. This gives them a tremendous advantage when it comes to servicing your school and your students and they take great pride in being chosen to represent Balfour and Virginia Tech.

**Local Sales and Service Professionals**

**Rand DuPriest – Sr. Regional Manager**

Our Virginia Tech Sales and Servicing Team is led by Rand DuPriest, Sr. Regional Manager, from Richmond, Virginia. Rand has a BA in English from Hampden-Sydney College and has been working in the college industry for 17 years. Rand and his wife Melanie have a thirteen year old daughter, Sydney. This summer will mark Rand’s tenth year as a Sr. Regional Manager with Balfour.
B.4.b.

**Claudia Wicks - Sr. VT Promotion Specialist and leader of local Blacksburg Sales Team**

Claudia heads up the local staff for ring promotions at Virginia Tech. Married to a Virginia Tech professor, Claudia takes great pride in working with the school. Claudia has been with Balfour for almost sixteen years and is at the absolute top of her class when it comes to ring knowledge and customer service.

**Barbara Pflegar - VT Promotion Specialist**

A lifelong resident of Montgomery County, Barbara is the former manager of a retail jewelry store. Her jewelry store experience and warm concern are appreciated by Tech students who respect Barbara's advice. Barbara is a joy to work with.

**Marilyn Hardell – VT Promotion Specialist**

Students trust Marilyn. She understands Tech well having worked for many years in the Engineering Department. Her husband is also a retired Professor. You will be hard pressed to find a kinder and gentler person than Marilyn.

**Ellen Cole – VT Promotion Specialist**

Ellen has been a wonderful addition to the Balfour Tech team for several years now. In between her hard work at the ring table, you can find Ellen volunteering at the hospital and local church.

**Doris Marriott – VT Promotion Specialist**

Doris moved to the area in 1994 to teach in the Montgomery County School System. After working there for ten years, she retired as a Teacher-Leader for Reading Recovery. Her husband Norm is a professor Emeritus of Food Science at Virginia Tech. Doris has proved to be a valuable addition to the ring sales crew.

**Pat Davis – VT Promotion Specialist**

Pat also joined the Balfour team in the fall of 2006. After growing up in Charlottesville, Pat saw the light and attended Virginia Tech where she graduated with a degree in Family and Child Services. Her husband Keith is a Blacksburg native, a Virginia Tech graduate, and is employed as an Application Analyst at Virginia Tech. With all of Pat's connections to Virginia Tech, she makes a wonderful and logical addition to our crew.

**Pat Marlowe – VT Promotion Specialist**

Pat has been associated with Virginia Tech since the 4th grade when she got involved with the 4-H program. Falling in love with VT at an early age helped Pat decide that this was the university for her. She received her VT undergraduate degree in 1979 and her master's in 1983. Her husband Ron is also a VT grad. We are glad to have such a true Hokie on our team.

**Chris Bork – VT Promotion Specialist**

Chris and her husband Dean came to Blacksburg in 1980 when Dean was hired as a VT faculty member. From 2000 to 2007, Dean served as the department head in Landscape Architecture. Chris has been extremely involved with VT since her arrival. Taking classes, volunteering at VT football games, hosting faculty and student dinners, and even housing foreign exchange students are just a few of the Hokie activities that Chris is involved in. Chris is an excellent addition to our team.
Marjorie Marcy - VT Promotion Specialist
Marjorie and her husband have lived in Blacksburg for 20 years. Her husband is the head of the Food Science and Technology department at VT and their son graduated from VT in 2003. Marjorie is an active volunteer in Blacksburg and thrives at the Balfour ring table working with students. Her “Paula Deen” like voice and charm make her a joy to be around.

Julie Sterrett - VT Promotion Specialist
Julie has lived in the Blacksburg area for most of her life, and many of her family members can boast of degrees from VT including her father-in-law, her father, her husband, her son and of course, herself! Julie has a sunny personality and brings a “glass half full” attitude to the team that students and team members alike appreciate. With Julie, it’s a family affair, as her mother was a much loved member of the crew until her death in 2005. Julie has worked with the team for three years.

Allison Mease - VT Promotion Specialist
Allison is the “baby” of the crew. She and husband Stuart are both VT grads, she in 2002 and Stuart with an undergrad degree in '97 and MBA in 2000. Before joining our crew, as a Commercial Relationship Manager for a local bank, Allison managed a portfolio of approximately $20 million in assets throughout the New River Valley. We consider her an “asset” to our team!

Deb Miller - VT Promotion Specialist
Deb and her husband, Greg, are both Virginia Tech grads as are two of their four children. When not working on our team, Deb is well known as a landscape artist and has implemented many beautiful landscaping plans throughout the New River Valley. Deb and her sense of humor add a refreshing note to the team!

Robyn Altice - VT Promotion Specialist
Robyn is the newest member of the team, having joined the crew 2 years ago. She and her family have lived in Blacksburg for 25 years. Both Robyn and her daughter are graduates of Virginia Tech and of course her family members are longtime supporters of both VT academics and sports. Robyn calls herself a proud Golden Hokie!

Training and Development
All of our local personnel attend ongoing training in the procedures for order taking, merchandising and customer service. The training is significant and enhanced through several regional meetings every year. This assures your University the most customer friendly service at order taking and service days, as well as the most up to date marketing trends and point of purchase sales techniques.

Additional training in customer issues, crowd management and the dynamics of sales energy help us effectively deal with large crowds like those associated with your Premiere and the subsequent Premiere Sale.

Sales Support

Bill Suhr
Balfour Regional Vice President for the mid-Atlantic Division, Bill lives in Harrisburg, Pennsylvania. He attended Baylor University and finished his pre-law work at Houston Baptist University. Bill has been in the class ring industry in both sales and sales management for 24 years and with Balfour for 15 years.
Sam Jordan - Virginia Tech Specific
National Director of College Sales. Sam is a graduate of Randolph-Macon College with a Bachelor of Arts degree in History and Education. For the past thirteen years, Sam has developed Official Ring Programs across the United States. Sam will be the direct conduit for sales support from Virginia Tech to the corporate offices in Austin, Texas.

Curt Langford
National Director of Official Ring Programs, Curt comes to Balfour from Texas Tech University where in 1998 he was instrumental in establishing what has become one of the most successful Official Ring stories in the country. With an eleven-year alumni programming background, he has since assisted many alumni associations through the process of ring design, program development and hosting their inaugural ceremony. Curt has also established yearly Balfour ORP Workshops, where institutions from across the country come together to share their ring stories and learn new techniques to strengthen their ring traditions.

Jennifer Armstrong - Sales Operations Services Account Executive
Jennifer provides specific administrative support for her College sales territories from our corporate office in Austin, Texas. She works closely with sales representatives, bookstore & university alumni associations. She takes great pride in providing exemplary service to all. Jennifer has been with Balfour since August 2011.

Marketing Support

Wendy Elder - Virginia Tech Specific – College Product & Marketing Manager
Wendy currently serves as the College Product and Marketing Manager where she oversees all college marketing, budgets and new products efforts for schools across the country. She graduated from The University of Texas at Austin with a Bachelors degree in Advertising and completed a Master's of Organizational Leadership and Ethics at St. Edward's University. Wendy originally joined Commemorative Brands in 2000 as an Assistant Marketing Manager in the College division and returned to Commemorative Brands in 2007 as Creative Services Manager where she managed a team of graphic designers, project leaders, and a web designer. In 2010 she took the position in College Marketing & Product. Collectively, Wendy has seven years of experience working specifically with Virginia Tech and other top ring programs such as MIT, West Point and Providence College.

Eric Lindsey – Creative Services Director
Eric has 25 years of experience providing advertising, marketing and graphic design solutions for many high profile clients and brands that include the Walt Disney Companies, Fossil, Samsung, Verizon and Sony to name a few. He graduated in 1989 from the University of North Texas with a BFA degree in Advertising and Graphic Design. Eric is in his second year working with Virginia Tech.

Meghan Giddens – Creative Services Project Leader
Meghan attended Baylor University and graduated in 2009 with a Bachelor's Degree in Public Relations. She has worked as the Creative Services Project Leader at Balfour for two years and has been the creative services contact for Virginia Tech since July 2012.
B.4.b.

Financial Support

Mary Lou Magana – Virginia Tech Specific
Financial Analyst for College Sales Finance, Mary Lou has been with Balfour for the past 17 years. Mary Lou’s experience with Balfour’s college financial needs is invaluable.

Art Support

Tim Flynn - Virginia Tech Specific
Tim is the commissioned bid artist for Virginia Tech. A native Rhode Islander, Tim has over 26 years experience in the class ring industry. He has designed rings for many colleges and high schools throughout his career. His experience includes many previous Virginia Tech classes. Tim especially enjoys working with ring committees - getting their input and then creating a design that expresses exactly what the committee wants. Along with Virginia Tech, Tim has designed for other prestigious accounts, such as MIT, Providence College, United States Merchant Marine Academy, and West Point.

Customer Service Support

Jerry Ellis
Vice President of Customer and Order Services, Jerry has 25 years of customer service experience. He has supported a variety of industries managing multiple call centers that include the communications, hospitality, financial, and technical fields. He received his Bachelor’s degree from the University of Iowa. Jerry takes the proven approach of investing in people and improving processes to create stability and growth.

- As a company, we take great pride in the caliber of our personnel, product and customer service. Our proven track record in the college sales market documents our true commitment to our industry and customers.
- All Virginia Tech information is given to our corporate service and telesales departments. Your account is highlighted and updated regularly to insure special attention is given to anyone calling our corporate offices for assistance.

Debbe Martinez - Virginia Tech Specific
Debbe Martinez, Customer Service Manager. Debbe has worked for Balfour more than 30 years. 20 of those years specializing in Customer Service. She has worked closely with the VT account for 3 years. Both customer service and order entry for VT reports directly to her. Debbe works in the Austin Texas home office location.

Martha Noriega – Virginia Tech Specific
Bid Account Executive, Martha is an eleven year veteran of Balfour. Her job is to provide our customers and Sales Reps with a high standard of service excellence. She works directly with our Sales Reps to assure that everything is submitted and processed correctly. When the ring orders arrive, Martha coordinates and monitors the processing of orders and ring shipments. In addition, Martha is the contact person when unique situations arise with rings, service or questions concerning products or procedure. Over the years, Martha has worked in College Telesales, College Customer Service, Personalized College Announcements and Order Entry departments. It is her extensive company and product knowledge that allow Martha to provide excellent service to our most prestigious accounts, including Virginia Tech.
Lori Peach – Virginia Tech Specific
Bid Customer Service and Tele-Sales Executive, Lori has worked for Balfour for nine years. Her current position entails taking telephone orders for our bid accounts, such as Virginia Tech and Texas A&M, to name a few. Lori also handles our Ring Loss Protection plan orders and orders from schools where customers must be validated as alumni before ordering replacement or new rings. Over the past six years, Lori has worked in Championship, College Announcements, College Customer Service and Telesales Divisions. It is her dedication to customer excellence that allows Lori to continue to provide outstanding service to our distinguished accounts, such as Virginia Tech.

Manufacturing Support

Gary Gerritsen
Vice President of Operations, Gary has been with the company for 34 years. Gary started as an Engineering Manager in Operations and has over ten years of experience in Manufacturing Management. He is currently responsible for all jewelry manufacturing.

David Collier
Vice President of Manufacturing, David has 29 years experience in manufacturing. He is a graduate of Texas State University with a Bachelor of Science degree in Industrial Technology. His experience over the past 24 years has been in the class ring business. During that time his responsibilities have included Engineering, Production Control, New Product Development, and all areas of Manufacturing Management. His most recent activities have revolved around the implementation of Lean Manufacturing as a strategic direction for continuous improvement in manufacturing. He currently oversees the Austin manufacturing facilities where he has direct responsibility for all College, High School, and Championship ring manufacturing.

Mike Goodwin
Manager of Engineering and New Product Tooling, Mike has spent his entire 26 year career with us. Mike graduated from Texas A&M University with a degree in Mechanical Engineering Technology.

Jerry Engler
Director of Art and Tooling has been with the company for 41 years. Jerry has also worked in manufacturing for a number of those years and brings a wealth of experience.

SUMMARY
Whether the comparison is made on a local, regional or national level, it is clear that Balfour personnel have the proximity and expertise to most effectively manage the Virginia Tech Class Ring program.

Balfour is an organization that subscribes to the principles of Total Quality Management (TQM). Our philosophy is customer satisfaction through continuous improvement. Balfour provides training sessions in all areas on a continual basis to guarantee that our high standards for service are met.

The assignment of Virginia Tech Specific employees on local, regional and national levels that are dedicated to the successful completion of your Class Ring program is just one more example of what makes Balfour different and makes us capable of offering a superior class ring experience for your University.
B. Specific Requirements

5. SWAM Small, Women-owned and Minority-owned Business (SWAM) Utilization:
Describe your plan for utilizing small businesses and business owned by women and minorities if awarded a contract. Describe your ability to provide statistical reporting on actual SWAM subcontracting when requested. Specify if your business or the business or businesses that you plan to subcontract with are certified by the Department of Minority Business Enterprise.

OVERVIEW

Balfour and its parent organization, Commemorative Brands Inc., utilizes and works with many companies that meet the criteria included in SWAM. A few of these companies are listed below. Currently, only one of them is certified with the state of Texas, however, Balfour and CBI embrace this initiative and recognize the value of the SWAM ideals.

Balfour will be able to provide statistical reporting on actual SWAM subcontracting through the three companies below when requested.

<table>
<thead>
<tr>
<th>Type of Vendor</th>
<th>Name of Company</th>
<th>Address/Phone</th>
<th>Registered</th>
<th>Owner/Principles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Printer</td>
<td>City Color Imaging</td>
<td>1825 W. Mockingbird Ln Dallas, TX 75235 (214) 951-9696</td>
<td>Yes, in Texas</td>
<td>Kiran &amp; Sumitra Genti</td>
</tr>
<tr>
<td>Printer</td>
<td>Computer Creations</td>
<td>11056 Shady Trail Suite 114 Dallas, TX 75229 (214) 904-8455</td>
<td>No</td>
<td>Nancy Crandall (woman owned small business)</td>
</tr>
<tr>
<td>Printer</td>
<td>Westcave Printing Corp (TX) dba Horizon Printing</td>
<td>2111 Grand Avenue Austin, TX 78728 (512) 989-0006</td>
<td>No</td>
<td>Mike Spann (Principle)</td>
</tr>
</tbody>
</table>

SUMMARY

Please note that we provide each class at Virginia Tech with $85,000 of discretionary funds for advertising of Premiere and order taking events. We highly encourage each class to contract with the small, woman and minority owned local businesses within the Blacksburg community.

While working as consultants to the Virginia Tech classes of 2010, 2011 and 2012, we have had the opportunity to contract with and use several small or minority owned businesses. We have listed a few of these below:

1. King Video Productions - Owner: Mike Gallagher
2. Master Displays, Ltd. - Owner: Johnny Cosgill
3. High Peak Sportswear
   209 College Avenue
   Blacksburg, VA 24060
   (540) 953-1293
B. Specific Requirements
6. Reference:
Four (4) recent references, either educational or governmental, for whom you have provided the type of services described herein. Include the date(s) the services were furnished, the client name, address and the name and phone number of the individual Virginia Tech has your permission to contact.

<table>
<thead>
<tr>
<th>Client Name</th>
<th>Years of Service</th>
<th>Reference Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Virginia Polytechnic Institute and State University</td>
<td>1995 - 2015</td>
<td>Class of 2011 Ring Chair</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Charles Petty</td>
</tr>
<tr>
<td></td>
<td></td>
<td>109 Rue Capois, Port au Prince, Haiti (US) (202) 657-4349</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(Haiti) (509) 4644-3144</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Email: <a href="mailto:charlesjpetty@gmail.com">charlesjpetty@gmail.com</a></td>
</tr>
<tr>
<td>West Point</td>
<td>Classes of 2010 - 2014</td>
<td>Lenora Grable-Grant</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Cadet Store Manager</td>
</tr>
<tr>
<td></td>
<td></td>
<td>USMA Cadet Store</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bldg 606</td>
</tr>
<tr>
<td></td>
<td></td>
<td>West Point, NY 10996</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(845) 938-2418</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lenora. <a href="mailto:Grable-Grant@usma.edu">Grable-Grant@usma.edu</a></td>
</tr>
<tr>
<td>Texas A&amp;M University</td>
<td>1948 - present</td>
<td>Porter S. Garner III</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Executive Director, Association of Former Students</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Aggie Ring Office</td>
</tr>
<tr>
<td></td>
<td></td>
<td>505 George Bush Dr.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>College Station, TX 77840-2918</td>
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<tr>
<td></td>
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<td>(979) 845-7514</td>
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<td><a href="mailto:porter-garner@tamu.edu">porter-garner@tamu.edu</a></td>
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<tr>
<td>Clemson University</td>
<td>2011 - present</td>
<td>Randy Boatwright</td>
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<td>Director of Business Development and Facilities</td>
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<td>Clemson University Alumni</td>
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<td>(864) 656-5671</td>
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<td><a href="mailto:brandol@clemson.edu">brandol@clemson.edu</a></td>
</tr>
<tr>
<td>MIT - Graduate School</td>
<td>1998 - present</td>
<td>Katia Shtrykova</td>
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<td></td>
<td></td>
<td><a href="mailto:katiashht@mit.edu">katiashht@mit.edu</a></td>
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</table>
B. Specific Requirements

7. The return of the General Information Form and addenda, if any, signed and filled out as required.
RFP 026762
GENERAL INFORMATION FORM

1. QUESTIONS: All inquiries for information regarding this selection should be directed to: Kimberly Bulanay, Phone: (540) 231-8543, e-mail: kimbulay@balfour.com.

2. FIVE DATE: Sealed Proposals will be received until Friday, April 5, 2013 at 5:00 PM. Failure to submit proposals in the correct location by the designated date and time will result in disqualification.

3. ADDRESS: Proposals should be mailed or hand delivered to: Virginia Polytechnic Institute And State University, (Virginia Tech), Procurement Department, 10333 North End Center, Suite 2100, Virginia Tech, 301 Turner Street NW, Blacksburg, Virginia 24061. Reference the Opening Date and Hour, and RFP Number in the lower left corner of the return envelope or package.

4. PRE-PROPOSAL CONFERENCE: See Section VII for information regarding a pre-proposal conference.

5. TYPE OF BUSINESS: (Please check all applicable classifications). If your classification is certified by the Virginia Department of Minority Business Enterprise, provide your certification number _________. For certification assistance, please visit http://www.dminr.state.va.us/cert.htm.

X. LARGE

- Small business - An independently owned and operated business which, together with affiliates, has 250 or fewer employees and average annual gross receipts of $10 million or less averaged over the previous three years. Department of Minority Business Enterprise (DMBE) certified women-owned and minority-owned business shall also be considered small businesses when they have received DMBE Small Business Certification.

- Women-owned business - A business concern that is at least 51% owned by one or more women who are U.S. citizens or legal residents alien, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are citizens of the United States or non-citizens who are in full compliance with the United States Immigration law, and both the management and daily business operations are controlled by one or more women who are U.S. citizens or legal resident aliens.

- Minority-owned business - A business concern that is at least 51% owned by one or more minority individuals (see Section 2.2-1407, Code of Virginia or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more minority individuals, and both the management and daily business operations are controlled by one or more minority individuals.

6. COMPANY INFORMATION/SIGNATURE: In compliance with this Request For Proposal and in all the conditions imposed therein and hereby incorporated by reference, the undersigned offers and agrees to furnish the services in accordance with the attached signed proposal and as mutually agreed upon by subsequent negotiations.

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<th>FULL LEGAL NAME (PRINT)</th>
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<tr>
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<tr>
<td>Richard Russell, Chief Financial Officer</td>
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<th>FAX NUMBER</th>
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<tr>
<td><a href="mailto:richard.russell@balfour.com">richard.russell@balfour.com</a></td>
<td>(512) 444-0571</td>
<td>(800) 225-3687</td>
<td>(512) 440-2161</td>
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4/3/2013

10:12
ADDENDUM # 1 TO RFP # 0026742

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2-00, Virginia Tech
300 Turner Street NW
Blacksburg, Virginia 24061

DATE
March 22, 2013

ORIGINAL DUE DATE AND HOUR
Friday, April 5, 2013 3PM

ADDRESS all INQUIRIES AND CORRESPONDENCE TO: Kimberly Dulaney, Assistant Director and Contracts Manager
E-MAIL ADDRESS: kdulane@vt.edu
TELEPHONE NUMBER (540) 231-8543
FAX NUMBER (540) 231-9628 AFTER HOUR MESSAGES (540) 231-6221

Class Rings for 2016, 2017, 2018, 2019 and 2020

I. The following questions were presented for RFP 0026742:

Question 1. On page 3 of the RFP under 1. Purpose, does “four separate classes” need to be redefined as “five separate classes”?

Virginia Tech Answer: This contract will be for Five (5) class years.

Question 2. Please clarify “class year”. Please clarify “as negotiated”.

Virginia Tech Answer: “Class’ year is a distinct group of students as in "Class of 2016” or "Class of 2017". Each Class ring design committee is their own entity for the ring design process, the set amount of class dues, and the set fix of gold. ‘As negotiated’ refers to any agreements resulting from the negotiation process.

Question 3. Please detail how pricing will be determined by class or by year.

Virginia Tech Answer: The Class Advisor will advise the ring company of the gold lock in price for each Class group in the summer of the rising junior year for that group, usually by the end of July. For example, the lock-in date for the Class of 2016 will be in summer of 2014. This lock-in price will remain in effect through that class graduation.

Question 4. Will non-athletic licensing be exclusive to the award winner for these classes?

Virginia Tech Answer: The contract award winner will have the exclusive rights to the manufacture of the Class rings, graduate school rings, and alumni or fan rings. The contractor will work with Virginia Tech Licensing Administration to secure requirements for licensing. This contract is not associated with the Athletics Department Ring Program.

Question 5. It is our understanding that the offeror will provide samples at the oral presentation. Do you want samples included with the written RFP response as well?

Virginia Tech Answer: No samples are required with the written RFP response. If you are selected to come in for an oral presentation as part of the negotiation process, you will be asked to provide samples at that time.

Question 6. In section B. Specific Requirements 3. Marketing b (page 8), it is states that “Companies must provide the option for a two-page color layout of the ring collection in the brochure.” Does this mean you want color artwork in the RFP response to display the materials?

Virginia Tech Answer: The stipulation is that the ring brochure (printed and online version) must contain a two-page color layout of all the rings offered in the collection for that Class group if so desired by the class. The RFP response should include color artwork of the proposed rings per the Attachment C guidelines but a two-page color brochure layout is not required with the response. This will be required as part of the contract after the award.
Question 7. Are you expecting all artwork for the sample ring collection to be for the Class of 2016?

Virginia Tech Answer: Yes. Please use the Class of 2016 for the written RFP response or oral presentation. This is only for sample as ultimately, each class ring design committee will design their own collection after the contract is awarded.

Question 8. In reference to the section that states "The Contractor is required to include Class dues in the amount set by each Class in the final price of all rings," Please clarify what was the per ring amount of Class dues included in the 2014 rings? How did the Class dues differ by metal quality and ring style?

Virginia Tech Answer: Class dues are per ring unit. Class of 2014 dues are $50 for each unit regardless of the metal type or ring style. So the amount will be the same for a men's 18K 40 dwt ring or a women's 12dwt alloy metal ring.

Question 9. Attachment E lists marketing expenditures and a column for who managed the expenditure. Were the expenditures under VT2014 column funded by either the Class ring vendor or class ring sales? Are the expenditures listed under VT2014 related or funded by the Class dues mentioned in Statement of Needs section J?

Virginia Tech Answer: The expenditures listed in Attachment E show how the Class of 2014 used the $85,000 marketing funds provided to them by the ring company. This is NOT from ring sale commissions. This fund is a separate allotment of money provided for marketing of the ring for the duration of the Class group's program. This marketing includes all the items listed on that Attachment. Any remaining funds are put toward other class programming such as ring dance or the grad bash event or the class gift account.

Question 10. Are the Graduate Rings new this year?

Virginia Tech Answer: Yes, this is a new program being offered to graduate students.

B. All other terms, conditions and descriptions remain the same.

C. The due date and hour remains Friday, April 5, 2013 at 3:00 pm.

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<td>(800) 225-3687</td>
<td>(512) 440-2161</td>
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VII. **SELECTION CRITERIA AND AWARD:**

A. **Selection Criteria**

Proposals will be evaluated by Virginia Tech using the following:

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<th>Criteria</th>
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<td>2. Ring Pricing</td>
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<td>3. Marketing</td>
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<td>4. Qualifications and Experience</td>
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<td>5. SWAM Utilization</td>
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<td>6. References</td>
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**Total 100**

B. **Award**

Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation factors included in the Request for Proposal, including price, if so stated in the Request for Proposal. Negotiations shall then be conducted with the offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each offeror so selected, Virginia Tech shall select the offeror which, in its opinion, has made the best proposal, and shall award the contract to that offeror. Virginia Tech may cancel this Request for Proposal or reject proposals at any time prior to an award. Should Virginia Tech determine in writing and in its sole discretion that only one offeror has made the best proposal, a contract may be negotiated and awarded to that offeror. The award document will be a contract incorporating by reference all the requirements, terms and conditions of this solicitation and the Contractor's proposal as negotiated. See Attachment B for sample contract form.

VIII. **OPTIONAL PRE-PROPOSAL CONFERENCE:**

An optional pre-proposal conference will be held on Tuesday, March 19th, 2013 at 2:00 P.M. in the Holtzman Alumni Center 3rd floor Conference Room. The purpose of this conference is to allow potential Offerors an opportunity to present questions and obtain clarification relative to any facet of this solicitation.

While attendance at this conference will not be a prerequisite to submitting a proposal, Offerors who intend to submit a proposal are encouraged to attend.

Bring a copy of this solicitation with you. Any changes resulting from this conference will be issued in a written addendum to this solicitation.

**It is strongly recommended that you obtain a Virginia Tech parking permit for display on your vehicle prior to attending the conference. Parking permits are available from the Virginia Tech Parking Services Department located at 455 Research Center Drive, phone: (540) 231-3200, e-mail: parking@vt.edu.**

IX. **INQUIRIES:**

All inquiries concerning this solicitation should be submitted in writing via email, citing the particular RFP section and paragraph number. All inquiries will be answered in the form of an addendum. Inquiries must be submitted by 3:00 pm on Wednesday, March 13th, 2013, in advance of the pre-proposal conference. Inquiries must be submitted to the Procurement officer identified in this solicitation.
X. **INVOICES:**

Invoices for goods or services provided under any contract resulting from this solicitation shall be submitted to:

Virginia Polytechnic Institute and State University  
Accounts Payable  
North End Center, Ste 3300, Virginia Tech  
300 Turner Street, NW  
Blacksburg, VA 24061

XI. **METHOD OF PAYMENT:**

Virginia Tech will authorize payment to the contractor as negotiated in any resulting contract from the aforementioned Request for Proposal.

Payment can be expedited through the use of the Wells One AP Control Payment System. Virginia Tech strongly encourages participation in this program. For more information on this program please refer to Virginia Tech’s Procurement website: http://www.purch.vt.edu/Departments/WellsOne.html or contact the person in Purchasing identified in the RFP.

XII. **ADDENDUM:**

Any **ADDENDUM** issued for this solicitation may be accessed at http://www.purch.vt.edu/html/docs/bids.php. Since a paper copy of the addendum will not be mailed to you, we encourage you to check the web site regularly.

XIII. **CONTRACT ADMINISTRATION:**

A. Laura Wedin, Student Programs Director, Alumni Relations, at Virginia Tech or her designee, shall be identified as the Contract Administrator and shall use all powers under the contract to enforce its faithful performance.

B. The Contract Administrator, or her designee, shall determine the amount, quantity, acceptability, fitness of all aspects of the services and shall decide all other questions in connection with the services. The Contract Administrator, or her designee, shall not have authority to approve changes in the services which alter the concept or which call for an extension of time for this contract. Any modifications made must be authorized by the Virginia Tech Procurement through a written amendment to the contract.

XIV. **COMMUNICATIONS:**

Communications regarding this Request for Proposals (RFP) shall be formal from the date of issue for this RFP, until either a Contractor has been selected or the Purchasing Office rejects all proposals. Formal communications will be directed to the Purchasing Office. Informal communications, including but not limited to request for information, comments or speculations regarding this RFP to any University employee other than a Purchasing office representative may result in the offending Offeror’s proposal being rejected.

XV. **TERMS AND CONDITIONS:**

This solicitation and any resulting contract/purchase order shall be governed by the attached terms and conditions.

XVI. **ATTACHMENTS:**

Attachment A - Terms and Conditions  
Attachment B - Standard Contract Form  
Attachment C - Ring Design Committee Specifications  
Attachment D - Ring Sales Data for the Class of 2012  
Attachment E - Expenditures for Marketing for Ring Premiere and Ring Sales for the Class of 2014
ATTACHMENT A

TERMS AND CONDITIONS

RFP General Terms and Conditions

http://www.purch.vt.edu/hml/docs/GTC_RFP_07222011.pdf

Special Terms and Conditions:

1. Audit: The Contractor hereby agrees to retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. Virginia Tech, its authorized agents, and/or the State Auditors shall have full access and the right to examine any of said materials during said period.

2. Cancellation of Contract: Virginia Tech reserves the right to cancel and terminate any resulting contract, in part or in whole, without penalty, upon 60 days written notice to the Contractor. In the event the initial contract period is for more than 12 months, the resulting contract may be terminated by either party, without penalty, after the initial 12 months of the contract period upon 60 days written notice to the other party. Any contract cancellation notice shall not relieve the Contractor of the obligation to deliver and/or perform on all outstanding orders issued prior to the effective date of cancellation.

3. Contact: The Offeror is prohibited from contacting Classes Officers and/or members of the Class Ring Design Committees and/or Class Advisors prior to the award of the contract.

4. Contract Documents: The contract entered into by the parties shall consist of the Request for Proposal including all modifications thereof, the proposal submitted by the Contractor, the written results of negotiations, the Commonwealth Standard Contract Form, all of which shall be referred to collectively as the Contract Documents.

5. Identification of Proposal Envelope: If a special envelope is not furnished, or if return in the special envelope is not possible, the signed proposal should be returned in a separate envelope or package, sealed and addressed as follows:

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY
Procurement Department (MC 0333)
North End Center, Suite 2100, Virginia Tech
300 Turner Street NW
Blacksburg, VA 24061
Reference the opening date and hour, and RFP Number in the lower left corner of the envelope or package.

If a proposal not contained in the special envelope is mailed, the Offeror takes the risk that the envelope, even if marked as described above, may be inadvertently opened and the information compromised which may cause the proposal to be disqualified. No other correspondence or other proposals should be placed in the envelope. Proposals may be hand delivered to the Virginia Tech Procurement.

6. Insurance:

By signing and submitting a proposal under this solicitation, the Offeror certifies that if awarded the contract, it will have the following insurance coverages at the time the work commences. Additionally, it will maintain these during the entire term of the contract and that all insurance coverages will be provided by insurance companies authorized to sell insurance in Virginia by the Virginia State Corporation Commission. During the period of the contract, Virginia Tech reserves the right to require the Contractor to furnish certificates of insurance for the coverage required.

Insurance coverages and limits required:

A. Worker's Compensation - Statutory requirements and benefits.
B. Employers Liability - $100,000.00
C. General Liability - $500,000.00 combined single limit. Virginia Tech and the Commonwealth of Virginia shall be named as an additional insured with respect to goods/services being procured. This coverage is to include Premises/Operations Liability, Products and Completed Operations Coverage, Independent Contractor's Liability, Owner's and Contractor's Protective Liability and Personal Injury Liability.
D. Automobile Liability - $500,000.00
E. Builders Risk - For all renovation and new construction projects under $100,000 Virginia Tech will provide All Risk - Builders Risk Insurance. For all renovation contracts, and new construction from $100,000 up to $500,000 the contractor will be required to provide All Risk - Builders Risk Insurance in the amount of the contract and name Virginia Tech as additional insured. All insurance verifications of insurance will be through a valid insurance certificate. The contractor agrees to be responsible for, indemnify, defend and hold harmless Virginia Tech, its officers, agents and employees from the payment of all sums of money by reason of any claim against them arising out of any and all occurrences resulting in bodily or mental injury or property damage that may happen to occur in connection with and
during the performance of the contract, including but not limited to claims under the Worker's Compensation Act. The contractor agrees that it will, at all times, after the completion of the work, be responsible for, indemnify, defend and hold harmless Virginia Tech, its officers, agents and employees from all liabilities resulting from bodily or mental injury or property damage directly or indirectly arising out of the performance or nonperformance of the contract.

7. LICENSE TO USE VIRGINIA TECH LICENSED INDICA: By signing and submitting this proposal, the Offeror agrees that if it is awarded a purchase order/contract as a result of this solicitation, it shall become licensed with Virginia Tech to use the Virginia Tech licensed indicia identified in the solicitation.

8. ROYALTY PAYMENT REQUIRED: In compliance with Virginia Tech's licensing policy, all manufacturers using the University's trademarks must be licensed with the University. By submitting a proposal, you agree to complete the full licensing process and comply with all of the terms and conditions of the standard license agreement. Please contact the Procurement Officer named on this solicitation for a copy of this agreement. You will be contacted by the Director of Licensing and Trademark Administration to begin the licensing process if awarded a purchase order/contract. Questions regarding Virginia Tech's licensing program should be directed to the Office of Licensing and Trademark Administration at (540) 231-3748.

9. STUDENT STATUS: Student members of the Ring Design Committee acting on behalf of Virginia Tech assume the role and duty of a state employee and therefore are included as state employees in the General Terms and Conditions, item 15, Ethics in Public Contracting.
ATTACHMENT B

Standard Contract form for reference only
Offerors do not need to fill in this form

COMMONWEALTH OF VIRGINIA
STANDARD CONTRACT

Contract Number: _______________________

This contract entered into this ___ day of _______ 20___ by _____________ ______ hereinafter called the "Contractor" and Commonwealth of Virginia, Virginia Polytechnic Institute and State University called "Virginia Tech".

WITNESSETH that the Contractor and Virginia Tech, in consideration of the mutual covenants, promises and agreements herein contained, agrees as follows:

SCOPE OF CONTRACT: The Contractor shall provide the _________ to Virginia Tech as set forth in the Contract Documents.

PERIOD OF CONTRACT: From __________________ through _____________________.

COMPENSATION AND METHOD OF PAYMENT: The Contractor shall be paid by Virginia Tech in accordance with the contract documents.

CONTRACT DOCUMENT: The contract documents shall consist of this signed contract, Request For Proposal Number _______ dated ________, together with all written modifications thereof and the proposal submitted by the Contractor dated ________ and the Contractor's letter dated ________, all of which contract documents are incorporated herein.

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

Contractor: Virginia Tech
By: _______________________________ By: _______________________________
Title: ____________________________
ATTACHMENT C
RING DESIGN 2016-2026
VIRGINIA TECH

Design criteria for sample ring collection

Portray collection of men's and women's rings in yellow gold, white gold, silver, and alloy metals.

The ring collection for the class rings will consist of these styles:

- Men's Traditional Ring
- Women's Traditional Ring
- Men's Signet Ring
- Women's Signet Ring
- Women's Fashion Rings

The ring collection for the class rings will include Graduate School Collection:

- Men's Signet Ring
- Women's Signet Ring

The ring collection for the class rings may include this style:

- Women's Miniature Ring

I. Men's Traditional Ring

A. University Side

1. Greek Column placed at the bottom of the ring, and wraps around the palm side of the ring.

2. Roman numerals in the capital of the column which depict the graduating class number (Class of 2016 will be 142nd class.)

3. University Seal

4. Corps of Cadets Seal

5. Ut Prosim (That I May Serve) – university motto

6. Crossed Military Sabres (style that Corps of Cadets uses)

7. Burruss Hall

8. Skipper Cannon or similar cannon motif

9. American Flag

10. Commonwealth of Virginia Flag

11. American Bald Eagle

12. Pylons (War Memorial)

13. 1872
14. 2 Stars

15. Up to two Virginia Tech elements/motifs not listed above.

B. Class Side

1. Greek Column: Should be same as University side, placed at the bottom of the ring, and wrapped around the palm side of ring. Needs to have correct Roman numeral (representing the respective Class year) in the capital of the column.

2. Class Logo (based on 2016)

3. View of Downtown Blacksburg

4. Class Motto (use Nunc et semper as example)

5. The HokieBird

6. Lane Stadium

7. Banner with name of College. Name of college of graduation in capital letters on banner, stretching from one side of the ring to the other. Colleges are:
   - Science
   - Liberal Arts & Human Sciences
   - Engineering
   - Business
   - Natural Resources & Environment
   - Agriculture & Life Sciences
   - Architecture & Urban Studies
   - Veterinary Medicine

8. Holtzman Alumni Center Clock Tower

9. Drillfield

10. Year of Class.

11. Up to three other Virginia Tech elements/motifs not listed above

C. Bezel

1. Stone: Centered. Surrounding the stone should be written “VIRGINIA POLYTECHNIC INSTITUTE”. Honor point/diamond should be between the “V” and “E” centered directly below the stone. Right below the diamond should be written in smaller font “AND STATE UNIVERSITY”. The chain links of respective class year will be designed by the Ring Company and will extend from the “A” to the “Y” in “AND STATE UNIVERSITY”.

II. Women’s Traditional Ring

This ring should be a replica of the Men’s Traditional in a smaller ring. The use of as many design options as possible should be made to make the women’s traditional as close as possible to the men’s traditional.

III. Women’s Miniature

The Miniature should include a choice of the following design elements as depicted on the respective sides of the larger rings for their Women’s Miniature Ring – University side: the Pylons, the American and Virginia...
Commonwealth Flags. Crossed Sabres, Ut Prosim, 1872, 3 Stars; Class side: Class Year, Class Logo, the HokieBird. Drillfield

IV. Men's Signet

a. Contemporary

1. Rectangular bezel with VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY around it
2. Black onyx solitaire or option for other dark stone
3. University Crest engraved in center or fraternity letters or VT encrusted on stone
4. Shank options:
   - Plain
   - Degree
   - Class logo
   - Year
   - University crest
   - Corps of Cadets crest
   - Organization letters

b. Modern

1. Oval flat face polished or antiqued bezel with either VIRGINIA TECH or VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY around it
2. Option for recessed stone or incised stone
3. Pegged University crest/seal
4. Standard options for both shanks

c. Stadium Top

1. Solitaire of choice set in stadium style bezel
2. VIRGINIA POLYTECHNIC INSTITUTE on outside of bezel, AND STATE UNIVERSITY in smaller font on inside of bezel. 1872 is at bottom of inside bezel. A diamond is between the “V” and “E” centered directly below the stone.
3. Shank tapers off from top and bottom to form a wider than usual shank on both sides
4. Standard options for both shanks
5. Polished finish

V. Women's Signet

a. Rectangular

1. Inlaid flat stone, black onyx or mother of pearl
2. VIRGINIA TECH around bezel
3. Standard options for both shanks
4. Standard encrusting
5. Polished finish

b. Modern
1. Oval bezel
2. VIRGINIA TECH around bezel
3. Optional black onyx, mother of pearl or stone with inlaid crest or incised stone
4. University crest/seal in the center
5. Standard options for both shanks
6. Polished finish

c. Contemporary Round
a. Round bezel
b. Black onyx, stone or mother of pearl with inlaid crest or incised stone
c. Standard options for both shanks
d. Polished finish
d. Contemporary Oval
1. Oval polished bezel
2. Optional Black onyx, mother of pearl or stone
3. Inlaid University Crest or standard encrusting
4. Shanks have the design of Greek Columns
5. Standard options for both shanks
6. Polished finish

VI. Women’s Fashion Ring

A. Traditional Fashion Ring
1. Marquis cut stone in center wrapped with bands of either silver or gold
2. Left: Shank has elongated area at top for 2 or 3 set diamonds and Virginia Tech in script below
3. Right shank has class year at the top with elongated area at bottom for 2 or 3 set diamonds.
4. Polished finish

B. Contemporary Fashion Ring
1. Rectangular bezel with flat stone, black onyx or mother of pearl
2. Shanks are tiered from bezel downward with two inset diamonds at each tier on each side
3. Class year is on band beneath the tiers on right shank.

4. Polished finish

VII. Graduate School Ring Collection

A. Men's Signet Ring

1. Rectangular bezel with VIRGINIA POLYTECHNIC AND STATE UNIVERSITY around edge with stone option OR university shield metal top (no spell-out around very edge)

2. Left Shank has Graduate degree designation on one side (i.e. MS, MA, PhD, MFA, etc.)

3. Right Shank has Class year designation.

B. Women's Signet Ring

1. Rectangular bezel with VIRGINIA TECH around edge with stone option OR university shield metal top (no school spell-out around very edge)

2. Left Shank has Graduate degree designation on one side (i.e. MS, MA, PhD, MFA, etc.)

3. Right Shank has Class year designation.
### ATTACHMENT D

**RING SALES DATA FOR THE CLASS OF 2012**  
**(FOR THE PERIOD ENDING DECEMBER 31, 2012)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Style</th>
<th>CEL</th>
<th>BPS</th>
<th>10K</th>
<th>14K</th>
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</tbody>
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ATTACHMENT E

EXPENDITURES FOR MARKETING FOR RING PREMIERE AND RING SALES FOR THE CLASS OF 2014
(For Period Ending December 31, 2012)

<table>
<thead>
<tr>
<th>Class of 2014 Ring Premiere and Sales Marketing</th>
<th>Balfour</th>
<th>VT2014*</th>
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<td>Ring Premiere/Sale Posters</td>
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<td>Table cards for dining halls</td>
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<td>Wallet Cards design/print</td>
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<td>Invitations &amp; Envelopes</td>
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<td>PCA Packet imprint/mail</td>
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<td>VT Events staffing</td>
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<td><strong>Balfour Sub-total</strong></td>
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<td><strong>Balfour Allotment to 2014</strong></td>
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<td>Multi-media/video services</td>
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<td>34,000.00</td>
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<td>Laminating/Printing Supplies</td>
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<td>Promotional items/giveaways</td>
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<td>T-Shirts Given Away at Premiere</td>
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<td>Storage - annual rent fee</td>
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<td><strong>Total Class of 2014 Expenditures</strong></td>
<td><strong>$167,760</strong></td>
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Commendatore Brands, Inc dba Balfour
Attn: Sam Jordan
7211 Circle S Road
Austin, TX 78745

Dear Mr. Jordan:

Subject: Virginia Tech RFP #0026742

Thank you for submitting a proposal in response to the subject RFP.

We have reached the point in the evaluation process where we are ready to negotiate as provided for in Section VII.B of the RFP. We are pleased to inform you that Commemorative Brands, Inc dba Balfour has been selected for negotiations. Therefore, we would appreciate your response to the following:

1. Please clarify the $85,000 budget for ring promotions. Will Commemorative Brands, Inc dba Balfour provide this amount as a cash payment to Virginia Tech to be used as actual funding?

2. Please discuss the details for producing the Premiere videos. Will Virginia Tech be expected to contribute to this production of this video?

3. Does Commemorative Brands, Inc dba Balfour have any experience with creating graduate student signet rings? If possible, please provide a reference of an Institution that can comment this experience.

4. Please provide a design and pricing for a potential graduate student signet ring.

5. Do you acknowledge, agree and understand that Virginia Tech cannot guarantee a minimum amount of business if a contract is awarded to your company?

6. Will you be willing to come to campus for a large scale kick off meeting should you be awarded a contract?

Your response by noon on Monday, May 6, 2013, will be greatly appreciated.

Sincerely,

[Signature]

Kimberly Dulaney
Assistant Director & Contracts Manager
(540) 231-8543

May 1, 2013
Attached are the Balfour responses. Please let me know you received the information. Thank you, Sam Jordan

Sam,

See attached and please confirm receipt.

Thanks

Kim

Kimberly Dulaney
Assistant Director &
Contracts Manager
Procurement Department
Virginia Tech
Suite 2100 Virginia Tech (MC 0333)
300 Turner Street NW
Blacksburg, VA 24061
Phone: 540/231-8543
Fax: 540/231-9628
1. Please clarify the $85,000 budget for ring promotions. Will Commemorative Brands, Inc. dba Balfour provide this amount as a cash payment to Virginia Tech to be used as actual funding?

The $85,000 budget in our bid response is to be utilized by the Virginia Tech Ring committee for their ring premiere marketing, ring premiere event and on-going ring premiere sales. This budget is given to each Ring Committee to be spent for their unique ring program from conception, to unveiling, to selling, to ring dance delivery. The intent of this budget is to educate their fellow class members and keep the ring tradition participation growing. Balfour is willing to present the budget in a cash payment provided both parties (Ring Committee and Balfour) agree to the expenditure of this fund. These funds are to be utilized for their Class Ring program.

2. Please discuss the details for producing the Premiere videos. Will Virginia Tech be expected to contribute to the production of this video?

The current $85,000 budget has a line item for the Premiere video to be developed and produced. Traditionally, the Virginia Tech committee has directed the production and development of this video with a local vendor. Also, if the Virginia Tech Ring Committee requests Balfour to handle the production, Balfour will accommodate.

3. Does Commemorative Brands, Inc. dba Balfour have any experience with creating graduate student signet rings? If possible, please provide a reference of an Institution that can comment this experience.

Balfour has been successful in growing Graduate school programs. Below details one of our most successful graduate school programs:

MIT GRADRAT HISTORY

In 2002, fewer than 200 rings were sold to the Graduate Student Population at MIT. These were sold primarily to Sloan students who recognized the networking value of the ring. Last year, nearly 800 GradRats were sold—a 400% increase in 10 years. PhDs and SMs now represent over half the purchases. Before Balfour became involved in the program, the ring had just a degree on the side. By introducing departmental designs, the ring became something more students felt represented them. Even the name, GradRat, came from a collaboration between the ring committee and Balfour. As the program evolved, we continued to develop marketing strategies to introduce more students to the GradRat. These included:

- Departmental Events
- GSC Events including participating in Orientation, S3 Tuesday and the Grad Gala
- Social Events including C Functions, Ashdown and SP Brunches and Trivia Night at the Thirsty

Below is a reference for our MIT Graduate Program:

Katia Shtrykovka
ekatiash@mit.edu
(520) 343-4765
4. Please provide a design and pricing for a potential graduate student signet ring.

Balfour has provided three examples of Grad Student Ring Programs. Balfour proposes to meet with the Virginia Tech Grad School Representatives to design specific rings for their field of study. These programs are very successful at MIT and Harvard.

The pricing will follow the proposed prices and formulas detailed in the RFP. Depending on the style design chosen and pennyweight of that ring, Balfour will be able to provide pricing utilizing the RFP specifications.
5. Do you acknowledge, agree and understand that Virginia Tech cannot guarantee a minimum amount of business if a contract is awarded to your company?

Balfour acknowledges, agrees and understands.

6. Will you be willing to come to campus for a large scale kick off meeting should you be awarded the contract?

Balfour will participate in all meetings.