

MEMORANDUM OF UNDERSTANDING
BETWEEN THE
UNIVERSITY OF PUERTO RICO AT MAYAGÜEZ
(UPRM)
AND
TIER TECHNOLOGIES CORPORATION
(TIER TECHNOLOGIES)

THIS MEMORANDUM OF UNDERSTANDING is made by and between the University of Puerto Rico at Mayagüez (UPRM), a land-grant public institution of higher learning located in the Commonwealth of Puerto Rico, here represented by its Chancellor Dr. Zulma R. Toro-Ramos, and TIER Technologies Corporation (TIER TECHNOLOGIES), a private corporation registered in the Commonwealth of Puerto Rico, with headquarters at 667 Cubita Street, Los Frailes Industrial Park, Guaynabo, PR 00969, here represented by its Chairman, Mr. Diego F. Loinaz, PE.

WHEREAS, UPRM and TIER TECHNOLOGIES are aware that high quality education, training, research, development, knowledge dissemination, technology transfer, service, and outreach are the basis for the economic well being and development of Puerto Rico;

WHEREAS, UPRM and TIER TECHNOLOGIES are interested in establishing close ties for effecting technology transfers, transplants, transports and transformations, including invention, applied investigations of information on technological, industrial and environmental advancements; development of exclusive products designs, prototyping, analytical and laboratory procedures, testing, applications; development of manufacturing processes, machinery, equipment, and methods; development of technology-based enterprises, opportunity assessments, and technical and managerial services; and development of commercialization procedures for products, services and systems;

WHEREAS, UPRM and TIER TECHNOLOGIES are concerned with issues of continued and sustainable development of high-technology industries, and the need for creative, competent, and entrepreneurial personnel;

WHEREAS, collaboration between the two entities which share economic and human development goals is highly desirable;

NOW, THEREFORE, in consideration of the mutual understanding set forth, the Parties do hereby mutually agree as follows:

I. PURPOSE

- A. This memorandum of Understanding is intended to facilitate interactions and cooperative initiatives between UPRM and TIER TECHNOLOGIES in the areas of research, development, design, technology transfer, human resources development, and education.
- B. This Memorandum of Understanding sets forth a basis for future agreements between UPRM and TIER TECHNOLOGIES to initiate and conduct a joint program to promote interdisciplinary communication, cooperation, and collaboration in developing research, development and commercialization projects.

II. IMPLEMENTATION

The intent of this Memorandum of Understanding shall be implemented by collaborative planning and development of specific projects proposals to be conducted by TIER TECHNOLOGIES and UPRM, in addition to conducting and providing human resources development activities of benefit to both parties. UPRM and TIER TECHNOLOGIES shall each appoint a program manager or liaison person to be charged with implementing the terms of this Memorandum of Understanding. In the initial phases, all activities shall be coordinated by the Technology Corridor UPRM Coordinator, and by an Officer of TIER TECHNOLOGIES.

III. SUPPLEMENTAL AGREEMENTS

This Memorandum of Understanding shall be supplemented by agreements for specific projects by the authorized representatives of UPRM and TIER TECHNOLOGIES. Each agreement shall specify: a) Objectives; b) Implementation Plan; c) Responsibilities of each entity; d) Budget and funding sources; e) Timetables and evaluation criteria; f) Non-disclosure and intellectual property agreements; and when applicable, g) The costs apportioned to each institution.

IV. OTHER TERMS AND CONDITIONS

- A. UPRM and TIER TECHNOLOGIES shall be responsible for their respective costs associated with the activities in this Memorandum of Understanding. Payment for costs associated with future agreements will be subject to negotiations between UPRM and TIER TECHNOLOGIES.
- B. Nothing in this Memorandum of Understanding shall obligate UPRM and TIER TECHNOLOGIES individually or collectively, to any current or future expenditure of resources in advance of the availability of appropriations through their respective fiscal authorization procedures.

V. PERIOD OF AGREEMENT

This Memorandum of Understanding shall be effective immediately when signed by authorized representatives of both UPRM and TIER TECHNOLOGIES, and shall remain in force for five (5) years from that date unless terminated according to the provisions of paragraph VIII below. This Memorandum of Understanding shall be renewable for additional time period as mutually agreed upon by representatives of UPRM and TIER TECHNOLOGIES.

VI. EQUAL OPPORTUNITY

UPRM and TIER TECHNOLOGIES subscribe to the policy of Equal Opportunity and will not discriminate on the basis of race, sex, age, political orientation, ethnicity, religion, or national origin. UPRM and TIER TECHNOLOGIES shall abide by these principles in the administration of this Memorandum of Understanding, and neither entity nor any of its representatives shall knowingly impose criteria for the exchange of scholars, staff, or students that would violate the principles of nondiscrimination.

VII. MODIFICATION

Authorized representatives of UPRM and TIER TECHNOLOGIES may modify this Memorandum of Understanding by mutual agreement only in writing. Modifications shall be incorporated by reference and made a part of this Memorandum of Understanding.


VIII. TERMINATION

Authorized representatives of UPRM and TIER TECHNOLOGIES may terminate this Memorandum of Understanding at any time by written mutual agreement or upon advanced notice by either Party.

UNIVERSITY OF PUERTO RICO
AT MAYAGÜEZ


Dr. Zulma R. Toro-Ramos
Chancellor

TIER TECHNOLOGIES CORPORATION


Mr. Diego F. Loinaz, PE
Chairman

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