

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement"), made as of the 16th day of MAY, 2016 is entered into by Austin Convention & Visitors Bureau ("ACVB") and Tom Noonan ("Executive").

ACVB desires to employ Executive to serve as its President and Chief Executive Officer beginning May 16, 2016 ("Effective Date").

The Executive desires to accept such employment with ACVB.

The parties wish to define the terms and conditions of Executive's employment by ACVB as set forth in this Agreement.

In consideration of the terms and conditions outlined in this Agreement, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Employment, Acceptance and Term.

(a) Subject to the terms and conditions of this Agreement, ACVB hereby agrees to employ Executive, and Executive agrees to serve on a full-time basis as ACVB President and Chief Executive Officer, reporting to the ACVB Board of Directors (the "Board"), its Executive Committee, or its designee, which unless notified otherwise, will be the Chairman of the Board of Directors.

(b) The Term of this Agreement (the "Term") will commence as of May 16, 2016 and continue until May 16, 2020, or until the earlier termination of the employment relationship by either ACVB or the Executive, such earlier termination to be in the manner and on the terms provided below. The Term may be extended in the manner set forth in Section 1(c) below.

(c) This Agreement does not automatically renew and may be renewed or extended only upon mutual written agreement executed by the parties. On or before April 1, 2020, the parties shall enter into discussions as to whether the Agreement should be renewed or the Term extended and, if so, the terms thereof.

2. Duties. Executive will perform the customary duties of his position, subject to the direction and control of the Board, and will perform such other duties, not inconsistent with such position, as the Board may require. Executive shall serve as an advisor to the chairman of the Board and the Board of Directors. Executive shall be a non-voting member of the Board of Directors and of all committees. Executive shall have such other powers and duties as from time to time may be prescribed to him by the Chairman of the Board. The President shall supervise the business and affairs of ACVB and execute for and in the name of ACVB such written instruments and documents as may be necessary or desirable. Executive's duties will include but not be limited to day-to-day management, administration, constituent services, and other

essential functions of ACVB. In addition, Executive shall have responsibility for employment decisions, evaluation, and compensation of all subordinate ACVB staff. Executive shall inform the ACVB President of any human-resource related concerns involving the ACVB staff. Further, Executive shall attend all ACVB Board meetings, Executive-Committee meetings, Annual Meetings, and other meetings as requested by the ACVB Chairman. During the Term of this Agreement: (i) Executive shall use his best efforts, skill, and abilities to promote and protect the interests of ACVB and devote all of his working time and energy to the business and affairs of ACVB; (ii) Executive shall not accept any other employment outside ACVB (whether or not for compensation), unless permitted in writing by the ACVB Board or its designee. Notwithstanding the above, nothing in this Agreement shall be construed so as to prohibit or to restrict Executive from engaging in consulting work and serving as a volunteer with other organizations so long as such activities do not conflict with the services to be provided by Executive as outlined in this Agreement and such activities are disclosed to and permitted in writing by the ACVB Board or its designee. The Executive shall perform his services hereunder principally at ACVB's headquarters in Austin, Texas; provided that the Executive shall temporarily perform services in other locations as may be reasonably required for the performance of his duties hereunder.

3. Compensation.

(a) Base Salary. Beginning on the Effective Date and continuing throughout the Term of this Agreement, unless terminated by either ACVB or the Executive according to the terms of this Agreement, ACVB shall pay to Executive, in accordance with ACVB's compensation payment policies, a base salary at the initial annual rate of \$300,000.00 ("Base Salary"), payable bi-weekly in accordance with ACVB's regular payroll practices. Further, should the Executive accomplish all items outlined in Addendum A from the Effective Date until October 1, 2016, Executive shall receive a \$10,000 increase in his Base Salary. There will be a compensation review annually (every October starting in 2017) with a 3% salary increase based on a positive performance evaluation, such increase made at the sole discretion of the ACVB Board of Directors or its designee.

(b) Incentive Compensation. Executive shall be eligible for an annual performance-incentive payment(s) of up to 30% of Base Salary as outlined below:

1. If, on or before October 1, 2016, Executive successfully executes, at the sole judgment and discretion of the ACVB Board of Directors or its designee, the "May 2016 to October 1, 2016" defined goals as outlined in Addendum A and measured by the "Measure of Success" as outlined in Addendum A, Executive shall receive within a reasonable amount of time after October 1, 2016, but in no circumstance later than December 31, 2016, a one-time performance-incentive compensation comprised of a percentage of Executive's Base Salary earned from May 9 – September 30, 2016, the amount defined in the "Value" portion of each goal as outlined in Addendum A, up to

a maximum total of 30% of Executive's salary earned from May 9 – September 30, 2016;

2. Performance-incentive will be at a maximum of 30% of Executive's Base Salary for fiscal years after October 1, 2016. Compensation criteria will, if any, be established by, and at the sole discretion of, the ACVB Board of Directors or its designee. The incentive-compensation criteria for the applicable fiscal year shall be established and communicated, in writing, to Executive prior to the close of the previous fiscal year.

(c) Withholdings. All compensation payable to Executive shall be subject to all tax withholdings required to be taken under the provisions of applicable U.S. federal, state, or local law (including, but not limited to, social security payments, income tax withholding, and any other deduction required by law) and all other withholdings and deductions authorized in writing by Executive and that otherwise may be required or authorized by applicable law.

(d) Expense Reimbursements. During the Term of the Agreement, ACVB shall reimburse the Executive for reasonable and necessary business expenses incurred by him in connection with the business of ACVB and the performance of his duties and responsibilities under this Agreement in accordance with ACVB's policies and procedures regarding reimbursement of expenses. Such expense reimbursement includes Executive's actual travel and entertainment expenses incurred for ACVB business.

(e) Relocation Expenses. ACVB will reimburse Executive for the actual, documented cost of a full move of household goods to include packing, moving, and unpacking (three (3) bids preferred). ACVB will reimburse Executive for the actual, documented cost of up to 90 days of temporary housing, not to exceed a total cost of \$12,000.. ACVB will reimburse Executive for the actual, documented cost of up to 90 days of furniture storage. ACVB will reimburse Executive for up to the actual, documented cost of four coach (4) airline tickets for use during relocation, not to exceed a total cost of \$2,500. ACVB will pay a lump sum of \$25,000 to cover all other miscellaneous expenses incurred during the move. If Executive terminates his employment, the Executive will reimburse ACVB for all Relocation Expenses at 100% if Executive stays less than one year, and at 50% if Executive stays less than two years. Executive understands and assumes all tax implications of relocation expenses.

(f) This section intentionally left blank.

(g) Professional Development Expenses. All reasonable expenses incurred by the Executive in connection with the ACVB business shall be paid by ACVB in accordance with procedures established by the ACVB Board of Directors. These expenses shall include, but are not limited to, cell phone, travel expenses, and reasonable business-entertainment expenses.

(h) Annual Automobile Allowance. Beginning on the Effective Date and

continuing throughout the Term of this Agreement, unless terminated by either ACVB or the Executive according to the terms of this Agreement, ACVB shall pay to Executive \$800 per month (\$9,600 per year) as an Automobile Allowance.

4. Additional Benefits.

(a) General. During the Term of the Agreement, Executive shall be eligible to participate (subject to uniformly applicable requirements for participation), in any health, dental, vision, life, disability, retirement, and/or insurance plan hereafter adopted by ACVB for the benefit of its employees generally to the same extent of any other similarly situated executive and on a basis substantially no less favorable than that applicable to other senior executives of ACVB. ACVB retains the right at all times to adopt, modify, or terminate any of its employee or executive benefits and benefit plans.

(b) Health Insurance. ACVB shall provide a comprehensive health-care plan (including medical, dental, and eye care) for Executive and Executive's family and shall, in accordance with current policies, pay a significant portion of the cost.

(c) Disability and Life Insurance. ACVB will provide disability and life insurance for the Executive in accordance with ACVB policy for similarly situated executives and on a basis substantially no less favorable than that applicable to other senior executives of ACVB (d) Retirement Plan. Executive shall be eligible to participate in the retirement plan offered to ACVB employees (to the extent allowed by applicable law). Executive may contribute a percentage of his salary to the employer-sponsored 401(k) plan on the first day of the month following an initial eligibility period of 6 months from the Effective Date. Currently, ACVB matches dollar-for-dollar up to 7% of Executive's Base Salary. Employees are 100% vested in the ACVB-funded contributions after 3 years of employment.

(e) Vacation. During the Term, Executive shall be entitled to 10 days of paid vacation in 2016 and 20 days of paid vacation beginning in 2017 and continuing for each year thereafter. There is a maximum accrual balance of 30 days. Balances 30 days and below carry over year to year.

(f) Paid Holidays. Executive shall be entitled to 9 paid holidays per year (pro-rated according to start date), plus 3 personal days per year (pro-rated according to start date); Holiday and Personal Day balances do not carry over year-to-year.

(g) Parking. ACVB will provide Executive with downtown parking at no additional expense to Executive.

5. Termination of Employment. The employment of Executive pursuant to this Agreement shall terminate upon the happening of any of the following events:

(a) ACVB may terminate Executive's employment hereunder for good cause, or without good cause, at any time.

(b) For the purpose of this Agreement, the term "for good cause" shall be defined as outlined in the Employer Employee Handbook and also includes: alcohol or substance abuse that interferes with the performance of the Executive's duties; acts of willful misconduct, sexual harassment, dishonesty or fraud; conviction of a crime involving moral turpitude; acts of clearly and repeatedly refusing to carry out the policies of the Board of Directors or its Chairman or Executive Committee;

(c) In the event that ACVB terminates this Agreement for good cause ACVB shall not be required to give Executive notice or pay Executive severance as outlined below in sub-paragraph (d).

(d) If at any time while this Agreement is in effect, ACVB wishes to terminate this Agreement for reasons other than good cause, ACVB shall give Executive ninety (90) days written notice. During the 90-day notice period the Executive shall continue to work at his position and receive his salary and benefits, but only to the extent he is requested to do so by ACVB. ACVB shall offer severance of twelve (12) months of Executive's annual Base Salary to be paid following the effective date of a Separation Agreement in a form provided by ACVB with a full and final release of any and all claims against ACVB, its officers, agents, and employees. Severance shall be paid at Executive's base salary rate. Compensation as of the date of termination, and shall be paid to Executive, at the option of ACVB, either in a lump-sum payment or in equal monthly installments made throughout the severance period, less the usual applicable payroll taxes and other payroll deductions. Executive's COBRA health-insurance premiums for health-insurance benefits of the same level as he enjoyed during his employment shall be paid by ACVB during the severance period.

(e) The Executive's employment hereunder shall terminate automatically upon the death of the Executive. ACVB shall have the right to terminate the Executive's employment hereunder upon the Executive's Disability. For purposes of this Agreement, "Disability" shall occur if by reason of any medically determinable physical or mental impairment the Executive is unable to perform the essential functions of his job and ACVB cannot reasonably accommodate Executive without undue hardship.

6. Post-Employment Restrictions. Because of the highly competitive nature of the industry in which ACVB is engaged, Executive acknowledges that it is essential to ACVB to safeguard and maintain the confidentiality of its Confidential Information (as defined below). Executive acknowledges that the nature of the Executive's past and future positions with ACVB necessarily have resulted and will result in Executive's having access to such Confidential Information acquired and developed, and to be acquired and developed, by ACVB at substantial cost. As a result, it is highly likely that the use or disclosure of such Confidential Information, whether intentional or inadvertent, will occur if Executive starts or becomes employed by a business that competes with ACVB. Therefore, ACVB would not be willing to enter into this Agreement unless the Executive agreed to the post-employment restrictions set forth in this Section 6, which Executive acknowledges are reasonable and necessary to protect ACVB's business relationships, goodwill, and Confidential Information. The parties further acknowledge that the compensation set forth in Section 3 has been calculated and agreed upon so as to include compensation to the Executive for his agreement to the provisions of Section 6, and that as an

inducement to ACVB to enter into this Agreement, the Executive agrees to the restrictions set forth in this Section 6, regardless of whether Executive is terminated with or without cause.

6.1 Confidentiality and Non-Disclosure.

(a) For purposes of this Agreement, "Confidential Information" means all information (whether or not reduced to written, electronic, magnetic or other tangible form) to which Executive had access during the course of his employment with ACVB, heretofore or hereafter developed or used by ACVB or any of its affiliates which is proprietary to ACVB and not disclosed to the public by ACVB in the ordinary course of its business or any of its affiliates' businesses or which relates to any third party for which ACVB is under an obligation to keep such information confidential, concerning the research, product development, products, operations, marketing and business plans, activities, employees, consultants, licensors, licensees, customers, or business affairs of ACVB, or its affiliates, or ACVB's licensees, distributors, business partners or customers, including, without limitation: (A) all information concerning trade secrets of ACVB, or its affiliates, including data lists, directories, computer programs, system documentation, special hardware, product hardware, related software development, computer systems, source code, object code, manuals, formulae, processes, methods, machines, compositions, ideas, improvements, or inventions; (B) all sales and financial information concerning ACVB, or its affiliates; (C) all member information, member lists, or member preferences or requirements; (D) all group strategy, research activities, data, technology, methodologies, techniques, distribution plans, contractual arrangements, profits, sales, price lists, pricing policies, operational methods, technical processes, other business affairs and methods, plans for future developments, and other technical and business information relating to the business of ACVB or its affiliates, employees, officers, business partners or customers and all trademarks, domain names, copyrights, and patents and applications thereof, all inventions, processes, studies, reports, research records, market surveys, and know-how and technical papers; (E) all information in any way concerning the business or affairs of ACVB or its affiliates, suppliers, business partners, or customers which was furnished to Executive by ACVB, or its affiliates, suppliers, business partners, or customers or otherwise discovered by Executive during Executive's employment with ACVB; and (F) any document marked "confidential," or any information which Executive has been advised is confidential or which might reasonably be expected to be regarded as confidential, or any information which has been given to ACVB or any of its affiliates in confidence. Executive acknowledges that it is the policy of ACVB to maintain as secret and confidential all Confidential Information. The parties hereto recognize that, by reason of Executive's employment by ACVB and its affiliates, the Executive has acquired or will acquire access to Confidential Information. The Executive recognizes that all such Confidential Information is and shall remain the sole property of ACVB as its sole owner, free of any rights of the Executive, and acknowledges that ACVB has a vested interest in assuring that all such Confidential Information remains secret and confidential. Therefore, the Executive agrees to exercise all reasonable precautions to protect the integrity and confidentiality of Confidential Information in Executive's possession. The Executive agrees that at all times from and after the date hereof, Executive will not, directly or indirectly, without the prior written consent of ACVB, disclose (in any way or in any manner, including transmitting via or

posting on the Internet) to any person or firm, or other entity any Confidential Information, except to the extent that: (A) any such Confidential Information becomes generally available to the public, other than as a result of unauthorized disclosure; (B) any such Confidential Information becomes available to the Executive on a non-confidential basis from a source other than ACVB or any of its employees or advisors; provided, that such source is not known by the Executive to be bound by a confidentiality agreement with, or other obligation of secrecy to, ACVB or another party; or (C) the Executive makes the disclosure in the course of performing his duties and responsibilities in order to comply with financial or other disclosure obligations required by law. In addition, it shall not be a breach of the confidentiality obligations hereof if the Executive is required by law or legal process to disclose any Confidential Information; provided, that in such case, the Executive shall: (A) give ACVB the earliest notice possible that such disclosure is or may be required; and (B) cooperate with ACVB, at ACVB's expense, in protecting, to the maximum extent legally permitted, the confidential or proprietary nature of the Confidential Information which must be so disclosed.

(b) Upon termination of the Executive's employment with ACVB, Executive covenants and agrees to promptly return to ACVB all items constituting or containing Confidential Information (regardless of the medium in which such information is stored) including, without limitation, all reports, data, documents, studies, notes, specifications, or information, and will not retain any copies of such items.

(c) The obligations of the Executive under this Section 6.1 shall survive any termination of the Executive's employment by ACVB.

6.2 Non-Solicitation of Employees: During Executive's employment with ACVB and for a period of one (1) year following the termination date, Executive shall not, directly or indirectly, for Executive's own benefit or for the benefit of any other person, whether as an owner, director, officer, employee, agent, consultant, or in any other capacity, whether for pay or otherwise:

(a) Induce, solicit, entice, or procure, any ACVB employee to leave the employment of ACVB or of its affiliates, where that person is an employee of ACVB on the Executive's termination date; or

(b) Be personally involved to a material extent in: (1) accepting into employment or (2) otherwise engaging or using the services of, any person who is an employee of ACVB on the Executive's termination date.

6.3 Other Post-Employment Obligations. Executive will at no time following the termination of his employment hereunder represent him as still having any connection with ACVB or any affiliate of ACVB, except as a former employee, as the case may be.

6.4 Proprietary Rights and Information. Executive agrees that all inventions, ideas, designs, concepts, techniques, works of authorship, discoveries, and improvements, whether or not patentable and whether made or conceived of solely by Executive or jointly by Executive and others (individually and collectively referred to as "Inventions"):

(i) created or conceived of by Executive as a result of the performance of services hereunder; (ii) suggested by or arising from information received by Executive in the course of performing services hereunder; or (iii) to which Executive is exposed during the performance of services hereunder, are and shall be from inception the exclusive property of ACVB. Executive agrees that any Invention described above constitutes a "work made for hire" as that term is defined in the United States Copyright Act of 1976, as amended, 17 U.S.C. § 101, in favor of ACVB, including, without limitation, all rights from inception to copyright, patent, trademark, trade secret, and all other right, title, and interest whether pre-existing or arising in the future, the ownership of which shall be entirely ACVB's. To the extent that any Invention does not constitute a work made for hire, Executive hereby assigns to ACVB all exclusive rights to any such Inventions together with the right to seek protection by obtaining copyrights, patents, trademarks, and trade secrets therein, and all rights to bring actions for past and future infringement, and agrees to cooperate with ACVB to execute any documents or do any act reasonably necessary to cause ACVB's property rights in said Inventions to be perfected. Executive agrees to promptly provide ACVB written notice of any Inventions developed by Executive or to which Executive first becomes informed of or exposed to during the course of their relationship. Upon termination of Executive's employment, or at ACVB's request, Executive shall deliver to ACVB all items including, but not limited to, drawings, writings, computer software, descriptions, or other papers or documents which relate in any way to any Invention, including all copies thereof.

6.5 Reasonableness of Restrictions. The parties agree that this Agreement is reasonable and necessary to protect the Confidential Information, business relationships, and employment relationships of ACVB, and in particular that duration and scope of the restrictions are reasonable under all the circumstances known at the time this Agreement is executed. The parties further agree that if, at the time this Agreement is sought to be enforced, if an arbitrator or court determines that any provision is overly broad, unenforceable, or void under applicable law, the arbitrator or court shall reform such overly broad, unenforceable, or void provision to the extent needed to make it enforceable or, if reformation is not permissible under applicable law, strike out such overly broad, unenforceable, or void provision, and shall enforce the other terms as written.

6.6 Irreparable Harm. Executive recognizes that any actual or threatened breach of Section 6 of this Agreement will severely and irreparably injure ACVB. Therefore, Executive agrees that ACVB may, in addition to all other remedies to which it is entitled, obtain interim relief or adjudication, including a temporary restraining order and/or preliminary injunction, from any court of competent jurisdiction, and Executive hereby waives any objection to ACVB's assertion that ACVB has been irreparably harmed by such violation. Should ACVB establish that Executive has breached any provision of Section 6 of this Agreement or its subsections, ACVB shall be awarded its reasonable attorney's fees incurred in enforcing this Agreement. ACVB's right to injunctive relief does not preclude ACVB from recovering damages or any other remedy to which it might be entitled by law.

6.7 Return of ACVB Property. Executive agrees that following the termination of Executive's employment, or at ACVB's request, Executive shall promptly return all property of ACVB which is then in or thereafter comes into Executive's possession, including, but not limited to, all items constituting Confidential Information, all reports, studies, specifications, information, documents, contracts, agreements, plans, photographs, member lists, books, notes, electronically stored data, and all copies of the foregoing as well as any other materials or equipment supplied by ACVB to Executive.

7. Indemnification. Executive shall indemnify, defend, and hold harmless ACVB, its officers, directors, employees, agents, and each of them, from any and all actions and causes of action, claim, demands, liabilities, judgments, interest, and attorneys' fees and all other costs, expenses, and charges which ACVB may sustain or incur for any reason resulting from acts that are outside the scope of Executive's employment hereunder, a breach of Executive's duty of loyalty to ACVB or its members, an act or omission of Executive not in good faith or that involves intentional misconduct or a knowing violation of the law, or a reckless or grossly negligent act or omission of Executive.

8. Notices. All notices hereunder and other communications required or permitted to be given to either party hereto shall be in writing and delivered by hand, overnight courier service or overnight mail; registered mail, postage prepaid, with return receipt requested; or by fax; addressed, if to ACVB, to ACVB's Legal Counsel, Connie Cornell, Cornell Smith Mierl & Brutocao, 1607 West Ave, Austin, Texas 78701, or addressed, if to Executive, at Executive's address stated in ACVB's records, or at such other address as either party hereto may from time to time designate by written notice to the other party hereto. Any such notice or other communication shall be deemed to have been given on the date delivered by hand; on the following day if given by overnight courier service or overnight mail; on the fifth day after the mailing thereof or on the following business day if given by fax or email.

9. Survival. Executive's obligations under Sections 6 and 7 shall survive termination of this Agreement.

10. Severability. In the event that any one or more of the restrictions of Section 6 of this Agreement shall be held to be unenforceable for any reason including, but not limited to, being excessively broad as to duration, activity, or subject, such restrictions shall be construed or modified by limiting and reducing them so as to provide ACVB with the maximum protection of its business interests, and, yet, be enforceable under the applicable law as it shall then exist. In the event that any one or more of the provisions of any other Section of this Agreement shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect the other provisions or Sections of this Agreement, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had never been contained herein.

11. Governing Law and Forum. This Agreement shall be governed by, and construed in accordance with the laws of the State of Texas without giving effect to its principles of conflicts of laws. Any judicial action or proceeding shall be brought solely in Texas in the state or federal courts therein and the parties hereby consent to personal jurisdiction therein.

12. Captions. All captions and headings herein contained are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement.

13. Counterparts. This Agreement may be executed in two or more counterparts, all of which taken together shall constitute one instrument. Facsimile or emailed PDF counterpart signatures to this Agreement shall be acceptable and binding.

14. Compliance with IRC Section 409A. The intent of ACVB and Executive is that payments and benefits under this Agreement comply with Section 409A of the Code ("Section 409A"), to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Without limiting the generality of the foregoing and any provision in this Agreement to the contrary notwithstanding, if any portion of the payments or benefits to be received by the Executive under this Agreement would be considered deferred compensation under Section 409A, then the following provisions shall apply to the relevant portion: (i) if at the time of the Executive's termination of employment with ACVB, the Executive is a "specified employee" as defined in Section 409A and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of employment is necessary in order to prevent any accelerated or additional tax under Section 409A, then ACVB shall defer the commencement of the payment of any such payments or benefits hereunder until the date that is six (6) months following the Executive's termination of employment with ACVB (or the earliest date as otherwise is permitted under Section 409A); (ii) if any other payments of money or other benefits due to the Executive hereunder could cause the application of an accelerated or additional tax under Section 409A, such payments or other benefits shall be deferred if deferral will make such payment or other benefits compliant under Section 409A, or otherwise such payment or other benefits shall be restructured, to the extent possible, in a manner, determined by the Board that does not cause such an accelerated or additional tax; (iii) to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, the Executive shall not be considered to have terminated employment with ACVB for purposes of this Agreement and no payment shall be due to the Executive under this Agreement, until the Executive would be considered to have incurred a "separation from service" from ACVB within the meaning of Section 409A; (iv) each amount to be paid or benefit to be provided to the Executive pursuant to this Agreement that constitutes deferred compensation subject to Section 409A shall be construed as a separate identified payment for purposes of Section 409A; (v) with respect to any amount of expenses eligible for reimbursement under this Agreement, such expenses shall be reimbursed by ACVB within sixty (60) calendar days following the date on which ACVB receives the applicable invoice from the Executive but in no event later than December 31 of the year following the year in which the Executive incurs the related expense; (vi) in no event shall the reimbursements or in-kind benefits to be provided by ACVB in one taxable year affect the amount of reimbursements or in-kind benefits to be provided in any other taxable year, nor shall the Executive's right to reimbursement or in-kind benefits be subject to liquidation or exchange for another benefit; and (vii) if the Executive's termination of employment occurs on or after November 1st of a calendar year, any payment that otherwise would have been paid to the Executive between the Executive's termination date and the end of the calendar year (and which are contingent upon the Executive entering into a release of

claims), will be paid to the Executive as soon as practicable in the following calendar year and on or before the ninetieth (90th) day following the termination date.

15. Amendment; Waiver. This Agreement may be amended, modified, superseded, cancelled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by the parties hereto or, in the case of a waiver, by the party waiving compliance; provided that any such amendment, modification, supersession, cancellation, renewal, extension or waiver by ACVB must be approved by the Board. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by any party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

16. Successors and Assigns.

(a) This Agreement shall be binding upon the Executive, without regard to the duration of his employment by ACVB or reasons for the cessation of such employment, and inure to the benefit of his administrators, executors, heirs and assigns, although the obligations of the Executive are personal and may be performed only by him. This Agreement shall also be binding upon and inure to the benefit of ACVB and its subsidiaries, successors and assigns, including any corporation with which or into which ACVB or its successors may be merged or which may succeed to their assets or business. Except to the extent otherwise provided in the Agreement, references to the Executive's employment with ACVB shall refer to employment with ACVB and any of its subsidiaries that may employ the Executive from time to time.

(b) ACVB will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of ACVB to be obligated to perform this Agreement (whether by reason of express assumption by the successor or by operation of law) in the same manner and to the same extent that ACVB would be required to perform it if no such succession had taken place.

17. Settlement of Disputes.

(a) Arbitration. ACVB and the Executive mutually consent to the resolution by final and binding arbitration of any and all disputes, controversies or claims related in any way to the Executive's relationship with ACVB, including, but not limited to, (i) any dispute, controversy or claim of alleged discrimination, harassment or retaliation (including, but not limited to, claims based on race, sex, sexual preference, religion, national origin, age, marital or family status, medical condition, handicap or disability), (ii) any dispute, controversy or claim under this Agreement; and (iii) any dispute as to the arbitrability of a matter under this Agreement (collectively, "Claims"); provided that nothing in this Agreement shall require arbitration of any Claims which, by law, cannot be the subject of a compulsory arbitration agreement. Such arbitration proceedings shall be conducted in Austin, Texas in accordance with the Employment Arbitration Rules of the American Arbitration Association then in effect (the "AAA Rules") by one arbitrator

selected in accordance with the AAA Rules; provided that ACVB and the Executive shall have the right to (i) seek a restraining order or other injunctive or equitable relief or order in aid of arbitration or to compel arbitration, from a court of competent jurisdiction, or (ii) interim injunctive or equitable relief from the arbitrator pursuant to the AAA Rules. Each party to any dispute shall pay its own expenses, including attorneys' fees; provided that ACVB shall pay all costs and fees that the Executive would not otherwise have been subject to paying if the claim had been resolved in a court of law. The arbitrator will be empowered to award either party any remedy at law or in equity that the party would otherwise have been entitled to had the matter been litigated in court, including, but not limited to, general, special and punitive damages, injunctive relief, costs and attorney fees; provided that the authority to award any remedy is subject to whatever limitations, if any, exist in the applicable law on such remedies. The arbitrator shall issue a decision or award in writing, stating the essential findings of fact and conclusions of law, and the arbitrators shall be required to follow the laws of the State of Texas. Any judgment on or enforcement of any award, including an award providing for interim or permanent injunctive relief, rendered by the arbitrator may be entered, enforced or appealed in any court having jurisdiction thereof. Any arbitration proceedings, decision or award rendered hereunder, and the validity, effect and interpretation of this arbitration provision, shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1 et seq.

(b) **Confidentiality of Arbitration.** It is part of the essence of this Agreement that any Claims hereunder shall be resolved expeditiously and as confidentially as possible. Accordingly, ACVB and the Executive agree that all proceedings in any arbitration shall be conducted under seal and kept strictly confidential. In that regard, no party shall use, disclose or permit the disclosure of any information, evidence or documents produced by any other party in the arbitration proceedings or about the existence, contents or results of the proceedings except as necessary and appropriate for the preparation and conduct of the arbitration proceedings, or as may be required by any legal process, or as required in an action in aid of arbitration or for enforcement of or appeal from an arbitral award. Before making any disclosure permitted by the preceding sentence, the party intending to make such disclosure shall give the other party reasonable written notice of the intended disclosure and afford such other party a reasonable opportunity to protect its interests.

18. **Entire Agreement.** This Agreement, together with Addendum A, represents ACVB's and Executive's entire understanding and supersedes all previous undertakings, written or oral, between ACVB and Executive.

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IN WITNESS WHEREOF, the parties here executed this Employment Agreement as of the Effective Date.

AUSTIN CONVENTION & VISITORS
BUREAU

TOM NOONAN

By: 

Name: Tom Noonan

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties here executed this Employment Agreement
Effective Date.

TOM NOONAN

By: Tom Noonan

Name: Tom Noonan

AUSTIN CONVENTION & VISITOR
BUREAU

By: Jill Griffith

Name: Jill Griffith

Title: Chair ACVB

ADDENDUM A

Salary increase and Incentive Compensation criteria for President and CEO of the Austin Convention and Visitors Bureau May 2016 to October 1, 2016

Develop a Strategic 5 year Plan for the ACVB

Work with the staff and BOD and CAB (as needed) to develop a comprehensive plan for the organization for the next 5 years. Review existing plan and modify as needed with the development of new hotels, a new or expanded convention center, and a new city government in mind.

Measure of Success:

Plan is developed and approved by the Executive committee and presented to the BOD for final approval. This document can then be shared with city leadership as part of Council and government relations.

Value: 10%

City Council and Government Relations Development

Develop a plan to meet with council members and city leaders to introduce yourself and your vision of the Bureau highlighting the value of tourism and the need for the Convention Center expansion. Become intimately familiar with the current expansion plan and be prepared to speak on the possible negative effects of inaction. Hold meetings and presentations. Become familiar also with our current contract and present our ideas to council for approval.

Prepare a specific "Value Strategy" paper as it applies to "selling" council members and other key influencers on enlarging the convention center. This strategy would remain highly confidential among ACVB leadership. The strategy paper should address each district's unique "what's-in-it-for-me" motivations. Be prepared to dig deep for this insight and compile specific "value statements" by council member/districts.

Lead the thinking around answering one over-arching question: *What are the needs and wants of each council member district and how can an enlarged convention center help deliver on those specific needs?*

Visits with council members and city leaders should be focused on uncovering this information and personal communication with council members should, in turn, be custom-tailored by these strategies. As you get to know council members and others key influencers better, the more defined and tailored your future messaging to each of them can be.

Measure of Success:

A specific plan for meeting with key people is developed and approved by the Executive Committee and a Whitepaper is developed. Meetings are held with the appropriate leadership.

Value: 10%

Develop a plan for the PCMA event in January

Be the leader and an active participant on the Host Committee. Insure sub committees are set for success. Develop a critical path, budget, fund raising, community awareness, and successful completion of the event. Insure all appropriate and needed persons and entities to include local businesses, government officials, related organizations (AHLA, THLA, ARA, PCMA, Retail and local neighborhood organizations) are part of the process (as needed).

Measure of Success:

The committees are far along in the process by Fiscal year end, funding is in place, all participants and up to date with information and participation and understand the critical nature of this event and the need for full cooperation to insure a successful event.

Value: 5%

Achieve annual rooms booking goal for the ACVB. Achieve other budgeted financial goals at the current level.

The team is currently at 109% of YTD goal and 122% of "A" business goal. Insure the team finishes at or above current achieved level. Achieve expense budget.

Measure of success:

Goals are met are met at the current level over goal. Expenses meet current level over or under budget (exceptions may be excluded).

Value: 5%