

## **EMPLOYMENT AGREEMENT**

This **EMPLOYMENT AGREEMENT** (the “Agreement”) is entered into by and between James Flannigan (“Employee”) residing at \_\_\_\_\_ and Austin Convention Enterprises, Inc. (“Corporation”) (individually a “Party”, and collectively, the “Parties”).

**WHEREAS**, Corporation developed, owns, financed, and operates a first class, full service, convention center Hotel in the City of Austin, Texas (the "**Hotel**"), utilizing unique and specialized methods, techniques, strategies, solutions, confidential and trade secrets information, data, training, software, tools, and other resources, which it has developed and in which it has invested substantial time and money (the “**Corporation Business**”);

**WHEREAS**, Corporation has issued its Convention Center Hotel Revenue Refunding Bonds, Series 2017 (the "**Series 2017 Bonds**"), pursuant to an Amended and Restated Indenture of Trust, as amended (the "**Indenture**") with the Trustee, dated May 1, 2017;

**WHEREAS**, Corporation has entered into an Amended and Restated Hotel Management Agreement (as amended, the "**Management Agreement**") with Hilton Worldwide, Inc. f/k/a Hilton Hotels Corporation ("**Manager**") dated effective October 1, 2020, pursuant to which the Manager operates the Hotel on behalf of Corporation;

**WHEREAS**, Corporation has entered into a Second Amended and Restated Operations Monitor Agreement (the "**Asset Manager Agreement**") with CHMWarnick, LLC (Delaware), ("**Asset Manager**") dated as of July 1, 2016, to assist Corporation in overseeing the operation of the Hotel for the benefit of and on behalf of Corporation and Trustee;

**WHEREAS**, the Corporation desires to employ the Employee to assist the board of directors of the Corporation (the “**Board of Directors**”) in the management of the day-to-day affairs of the Corporation relating to the operation of the Hotel and implementation of the Indenture, on the terms and subject to the conditions set forth in this Agreement, and the Employee has agreed to be so employed;

**WHEREAS**, Employee, in the performance of Employee’s duties for the Corporation, will have access to highly confidential, sensitive, and proprietary information, as well as intellectual property and trade secrets belonging to the Corporation, regarding, among other things, the Corporation and its personnel and contractors, methods and strategies of production and service, finances, clients, customers, suppliers, vendors, business partners, business plans and strategies, and financial information, and that such access will be subject to the terms and conditions of this Agreement and any other restrictive covenant which the Corporation may require Employee to execute from time to time;

**WHEREAS**, the Employee understands that execution of this Agreement is a condition precedent to commencing and/or continuing employment with the Corporation, to being paid compensation under this Agreement, and to receiving any Confidential Information (as defined herein) belonging to the Corporation, as well as to receiving other valuable and specialized training;

**WHEREAS**, Corporation desires to execute an agreement with Employee so that Employee may perform the duties listed above, and those duties listed herein and on **Exhibit A** hereto; and

**NOW, THEREFORE**, in consideration of the mutual representations, warranties, covenants, terms, conditions, and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the Parties, the Parties, intending to be legally bound, agree as follows:

**1. Employment.**

**1.1 Title and Duties.** Subject to the terms and conditions set forth in this Agreement, the Employee will be employed in the position of President. Except for absences or leave permitted or excused under the Corporation's policies and procedures or under applicable law, the Employee will, throughout Employee's employment, devote up to approximately 20 hours per week, as well as Employee's skill set, knowledge, and abilities to Employee's duties and will perform Employee's duties faithfully, and to the best of Employee's ability, in furtherance of the business affairs and activities of Corporation. The Employee will perform such duties as are customary in his position as President, or as otherwise directed by the Corporation, including but not limited to those listed in **Exhibit A**.

**1.2 Policies and Procedures.** The employment relationship between the Corporation and the Employee will be governed by, and the Employee will at all times be subject to, comply with, observe, and carry out: (1) this Agreement; (2) any other confidentiality and nondisclosure agreement or restrictive covenant which the Corporation may require the Employee to execute from time to time; (3) the Corporation's rules, regulations, policies and codes of ethics and/or conduct applicable to its employees generally and in effect from time to time, including any employee handbooks; and, (4) such rules, regulations, policies, codes of ethics and/or conduct, directions and restrictions as the Corporation may from time to time establish or approve for employees of the Corporation, including any employee handbooks. The Parties acknowledge and agree that this Agreement will govern to the extent there are any conflicts between this Agreement and any Corporation rules, regulations, policies, plans, programs, procedures, codes of ethics and/or conduct, directions, instructions, orders, and restrictions, including any employee handbooks.

**1.3 At-Will Employment.** Subject to the terms and conditions set forth in this Agreement, Employee will be employed on an at-will basis, meaning that either Employee or the Corporation may terminate the employment relationship at any time for any reason, with or without notice. The Parties acknowledge and agree that nothing in this Agreement will be interpreted or construed to alter this at-will employment relationship or to confer on the Employee any right with respect to continued employment by the Corporation for any specified duration.

**2. Compensation.**

**2.1. Base Salary.** During the term of Employee's employment, the Corporation will pay Employee a base salary of \$11,666.67 plus gross up for health care insurance in the amount of \$500.00 per month, which annualizes to \$146,000, less applicable and authorized

taxes, deductions, withholdings and payable on the last day of each month and in accordance with the Corporation's regular payroll practices. In this Agreement, Employee's "Base Salary" means the base salary amount stated in this Section and modified from time to time in the Corporation's sole discretion.

**2.2. Business Expenses.** During Employee's employment, Employee may seek reimbursement for all reasonable and necessary out-of-pocket business expenses incurred by Employee in the course and scope of Employee's duties on Corporation's behalf under this Agreement, provided that such expenses are consistent with the Corporation's policies, plans, and procedures in effect from time to time with respect to the same. Employee agrees that any reimbursement for reasonable and necessary business expenses is subject to and must be properly and timely submitted in accordance with the Corporation's policies, plans, and procedures with respect to reporting, documentation, and payment of such business expenses. Employee shall submit a reimbursement request to the Treasurer of the Corporation for approval within ten (10) days after the end of any month for reasonable expenses incurred during that time period. Corporation shall pay Employee within thirty (30) days of the receipt of such request, in compliance with the provisions set forth herein.

**3. Return of Corporation Property.** Upon the end of Employee's employment with the Corporation for any reason, or at any other time the Corporation may request, Employee must return to the Corporation all memoranda, notes, communications, correspondence, statements, plans, records, reports, printouts, hardware, accounts, and software and other documents and data (and copies thereof) relating to, containing, or constituting Confidential Information (as defined below) or Corporation Business then in Employee's possession, custody, or control. Further, upon the termination of Employee's employment with the Corporation for any reason, or at any other time the Corporation may request, Employee must return to the Corporation all other property belonging to the Corporation (including, but not limited to, laptop computers, desktop computers, phones, tablets, keys, key fobs or cards, bank account information and/or Corporation credit cards (whether electronically stored or otherwise), Corporation vehicles, hard drives, portable storage devices, and any other hard copy and electronically created or stored documents and information, such as Word documents, .pdfs, Excel spreadsheets, .jpgs, TIFFs, .psts, and/or other images or pictures, and emails) that is then in Employee's possession, custody, or control.

**4. Confidentiality of Agreement.** Employee and the Corporation will keep the terms, negotiation, and existence of this Agreement STRICTLY AND COMPLETELY CONFIDENTIAL, and that they will not communicate or otherwise disclose to any employee or contractor of the Corporation (past, present, or future), or to a member of the general public, the terms or existence of this Agreement; provided, however, that (1) each Party may make disclosures to his/her/its tax/financial advisors, auditors, spouse/partner, attorneys, and insurance providers, or other professionals as necessary to receive appropriate advice as applicable to that Party; (2) the Parties may reveal the terms and amount of this Agreement to the extent required by the Texas Public Information Act (Texas Government Code Chapter 552) or if compelled by court order to do so upon reasonable notice to the other Party to allow an opportunity to object to and/or seek protection from such disclosure; (3) the Corporation may otherwise make disclosures as reasonably necessary for the conduct of the Corporation's business and/or to implement the terms of this Agreement; and (4) Employee may disclose the existence of Employee's restrictive covenants and post-employment obligations under this Agreement to future actual or prospective

employers. Employee acknowledges that the Corporation may have an obligation to file or disclose this Agreement to governmental agencies or other regulatory bodies outside the context of litigation, which the Corporation may do without Employee's permission or consent. Unless specifically and expressly allowed by this Section, if asked about this Agreement, Employee's and the Corporation's response shall be that Employee or the Corporation do not care to discuss any of such matters.

**5. Confidential Information.** Employee understands and agrees that information developed by or disclosed to Employee in the performance of Employee's job duties hereunder or related to Corporation Business, including, without limitation, information relating to the Corporation or the Corporation Business; its employees or contractors; its parent, subsidiaries, divisions, and affiliates; its methods, strategies, techniques, and tools of production and service; client or customer rosters and lists; the identity, contact information, location, quality, preferences, requirements, pricing for, amounts of and methods of calculating bids or estimates for, sales to and sales volume of, and other assessments and analyses for or of its former, current, and prospective customers, clients, suppliers, vendors, and business partners; databases; marketing and branding strategies, methods, solutions, and techniques; software, source code, data, and other digital tools and resources utilized in its production and services for any former, current, or prospective customers or clients; intellectual property, such as patents or copyrights; business plans and strategies; income, revenue, sales, profits and losses, costs, expenses, general ledgers, and other financial information; processes, techniques, technologies, and technological and other developments; specialized training or techniques used in the Corporation Business; and any other business or technical information, intellectual property, or trade secret of the Corporation and its parent, subsidiaries, divisions, and affiliates, or compilations of the same, (collectively, the "Confidential Information") is proprietary and confidential and represents a valuable, special and unique asset of the Corporation and/or its parent, subsidiaries, divisions, and affiliates, the disclosure of which would cause continuing and irreparable injury to the Corporation and/or its parent, subsidiaries, divisions, and affiliates. Employee understands and acknowledges that the Corporation and its parent, subsidiaries, divisions, and affiliates would not disclose the Confidential Information to Employee, even in connection with Employee's employment by the Corporation, without Employee's agreement not to use or disclose in any manner, at any time, for any purpose other than the exercise of Employee's job duties hereunder in the best interests of the Corporation and its parent, subsidiaries, divisions, and affiliates, any of the Confidential Information. Accordingly, Employee agrees not to use or disclose in any manner, at any time (whether during employment or after termination of employment), for any purpose other than the exercise of Employee's duties hereunder in the best interest of the Corporation and its parent, subsidiaries, divisions, and affiliates, any of the Confidential Information.

Notwithstanding the foregoing, an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer of reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (x) files

any document containing the trade secret under seal; and, (y) does not disclose the trade secret, except pursuant to court order.

Nothing in this Agreement will or is intended to prohibit any communication by any Party with the United States Securities and Exchange Commission with respect to any possible violation by the Corporation or any affiliate of the Corporation of any United States securities laws or the rules and regulations promulgated thereunder.

**6. Inventions, Copyrights, Patents, and Other Intellectual Property.** Employee agrees that any inventions, discoveries, improvements, ideas, concepts or original works of authorship relating directly to the Corporation's Business, including without limitation information of a technical or business nature such as ideas, discoveries, designs, inventions, improvements, trade secrets, know-how, software, writings and other works of authorship, computer programs, financial figures, customer lists and data, which relate in any manner to the actual or anticipated business or the actual or anticipated areas of research and development of the Corporation and its parent, subsidiaries, divisions, and affiliates, whether or not protectable by patent or copyright, that have been originated, developed or reduced to practice by Employee alone or jointly with others during Employee's employment with the Corporation is the property of and belong exclusively to the Corporation. Employee will promptly and fully disclose to the Corporation the origination or development by Employee of any such material and will provide the Corporation with any information that it may reasonably request about such material. Either during or subsequent to Employee's employment, upon the request and at the expense of the Corporation or its nominee, and for no remuneration in addition to that due Employee pursuant to Employee's employment by the Corporation, but at no expense to Employee, Employee agrees to execute, acknowledge, and deliver to the Corporation or its attorneys any and all instruments which, in the judgment of the Corporation or its attorneys, may be necessary or desirable to secure or maintain for the benefit of the Corporation adequate patent, copyright, and other property rights in the United States and foreign countries with respect to any such inventions, improvements, ideas, concepts, or original works of authorship embraced within this Agreement.

**7. Disclosure and Nondisparagement.**

**7.1. Corporation's Provision and Disclosure of Its Confidential Information, Trade Secrets, and Specialized Training to Employee.** The Corporation places a high value on maintaining the confidentiality and value of the Confidential Information, its goodwill, and its customer, client, and other business relationships, as described in this Agreement. The Corporation promises that, upon and after Employee's execution of this Agreement, it will disclose to Employee its Confidential Information, including trade secrets, and will provide Employee specialized training concerning the Corporation Business. The Confidential Information and specialized training provided to Employee will be that necessary for Employee to perform Employee's duties.

**7.2. Nondisparagement.** The Parties acknowledge and agree that the business reputation and goodwill of the Corporation and its former, current, and prospective clients, officers, directors, employees, members, partners, managers, owners, agents, or representatives are valuable assets critical to the Corporation's goodwill and business relationships and to the continued growth, sustainability and success of the Corporation. Accordingly, during Employee's

employment with the Corporation and thereafter, Employee will not make negative comments about or otherwise disparage the Corporation; Corporation former, current, or prospective clients; or their respective former, current, or prospective officers, directors, employees, members, partners, managers, owners, agents, or representatives, or their respective products or services. Notwithstanding the restrictions imposed in this paragraph, Employee shall not be liable for any truthful statement about the Corporation required to be given pursuant to a subpoena or other compulsory process in a court or arbitration proceeding, and provided that Employee otherwise complies with this Agreement.

**7.3. Reasonableness.** In signing this Agreement, Employee assures the Corporation that Employee has carefully read and considered all of the terms and conditions of this Agreement, including, without limitation, the restraints imposed under this Section. Employee agrees that these restraints are necessary for the reasonable and proper protection of the Corporation and its trade secrets and the Confidential Information and that each and every one of the restraints is reasonable, and that these restraints, individually or in the aggregate, will not prevent Employee from obtaining other suitable employment during the period in which Employee is bound by the restraints. Employee acknowledges that each of these covenants has a unique, substantial and immeasurable value to the Corporation and that Employee has sufficient assets and skills to provide a livelihood while such covenants remain in force. Employee further covenants that Employee will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section. It is also agreed that the Corporation and/or its parent, subsidiaries, divisions, and affiliates will have the right to enforce all of Employee's obligations to that person or entity under this Agreement, including, without limitation, those obligations set forth in this Section and under Sections 3 through 6 of this Agreement.

**7.4. Tolling Provision and Reformation.** The period for the restrictions set forth in this Section will be tolled on a day-for-day basis for each day during which Employee participates in any activity in violation of the restrictions as determined in the sole discretion of the Corporation, as well as for each day during which a matter is pending in any court for the purpose of enforcing the restrictions set forth in this Section, provided that such paragraphs are determined by a court of competent jurisdiction to be enforceable in whole or in part. In the event any court determines that the time and scope contained in any covenant set forth in this Section is overly broad or unreasonable, the court will reform such provision to the extent necessary to make such provision reasonable. In the event a bond is required to secure temporary or preliminary injunctive restraint or relief, the Parties agree that a bond in the amount of \$500.00 will be sufficient security for the pendency of the injunctive restraint or relief.

**7.5. Survival.** Sections 3 through 7 of this Agreement contain restrictive covenants and related provisions that survive the termination of Employee's employment and the termination of this Agreement.

**8. Review of Corporation Documents.** Employee hereby acknowledges that it has received and reviewed a copy of the Indenture, the Management Agreement, the Asset Manager Agreement, the Condominium Declaration, the Official Statement, Continuing Disclosure Agreement, the Articles of Incorporation, and Bylaws of the Corporation (collectively, the "Corporation Documents") and is familiar with the terms and conditions contained therein and obligations of the parties thereto.

9. **Cooperation.** Upon the receipt of reasonable notice from the Corporation (including their outside counsel), Employee agrees that while employed by the Corporation and for a period of one (1) year thereafter, Employee will respond and provide information with regard to matters in which Employee has knowledge as a result of Employee's employment with the Corporation, and will provide reasonable assistance to the Corporation, and their respective representatives (including their outside counsel) in defense of all claims that may be made against the Corporation, and will assist the Corporation in the prosecution of all claims that may be made by the Corporation, to the extent that such claims may relate to the period of Employee's employment with the Corporation. Upon presentation of appropriate documentation, the Corporation shall pay or reimburse Employee for all reasonable out-of-pocket travel, duplicating or telephonic expenses incurred by Employee in complying with this Section.

10. **Injunctive Relief.** Employee acknowledges and agrees that Employee's breach or threatened breach of any of the provisions of Sections 3 through 7 of this Agreement would result in irreparable injury to the Corporation for which monetary damages would not provide an adequate remedy and that the amount of such damages would be difficult to determine. Therefore, if Employee breaches or threatens to breach any provision of Sections 3 through 7 of this Agreement, the Corporation and/or its parent, subsidiaries, divisions, and affiliates have the right and remedy to seek specific performance or other injunctive relief, in a court of competent jurisdiction located in or with jurisdiction over Travis County, Texas, in addition to any other available legal or equitable remedies. In addition to the foregoing, the Corporation and/or its parent, subsidiaries, divisions, and affiliates may seek to recover by appropriate proceedings or action the amount of any actual or other available damages suffered by the Corporation and/or its parent, subsidiaries, divisions, and affiliates by any failure, refusal, or neglect of Employee to perform Employee's obligations under this Agreement, together with any and all costs and expenses incurred by the Corporation and/or its parent, subsidiaries, divisions, and affiliates, including reasonable attorneys' fees, in seeking such relief. The remedies provided in this Agreement are deemed cumulative and the exercise of one does not preclude the exercise of any other remedy at law or in equity for the same event or any other event.

11. **Attorneys' Fees.** Should a Party sue another Party in court for a breach of any provision of this Agreement, the prevailing Party, as determined by a court of competent jurisdiction, is entitled to recover its reasonable attorneys' fees, costs of court and other expenses of litigation, in addition to any other remedy.

12. **Corporation Separate Entity from the City of Austin.** THE PARTIES ALSO AGREE AND UNDERSTAND THAT CORPORATION IS AN ENTITY ENTIRELY SEPARATE AND APART FROM THE CITY OF AUSTIN, AND THAT NO FUNDS OR OTHER ASSETS OR RESOURCES OF THE CITY, INCLUDING BUT NOT LIMITED TO ITS GENERAL FUND, ARE SUBJECT TO THIS AGREEMENT OR ANY OF ITS OBLIGATIONS OR PROVISIONS.

13. **Waiver of Breach.** Any waiver by the Corporation of a breach of any provision of this Agreement will not operate as or constitute a waiver of any of the terms of the Agreement with regard to any subsequent breach.

**14. Fair Competition.** The Corporation has its own confidential information, intellectual property, and trade secrets relating to the Corporation Business, and will provide Employee with this information during employment. Employee is specifically instructed not to bring, disclose, or use in any fashion, any confidential information, intellectual property, trade secrets, proprietary information, data or technology, or customer information belonging to any third party or prior employer. Employee must ensure that all such information or documents which may have been in Employee's possession, including those that might be at Employee's residence or on any personal computer(s), cell phone(s), portable storage devices, or hard drives, are returned and/or deleted in accordance with any policy of or agreement with any third party or prior employer. In no event is Employee authorized to use or disclose any such information to the Corporation or any of its employees. Employee further represents that Employee's employment by the Corporation and/or the performance of Employee's duties for the Corporation will not violate any agreement to which Employee is a party and that Employee has disclosed to the Corporation any agreements relating to prior employment that may affect Employee's ability to perform any job duties for the Corporation or that may limit the manner in which Employee may be employed, including any noncompetition agreements, nonsolicitation agreements, confidentiality, and nondisclosure agreements with any other employer. Employee acknowledges that if Employee does not disclose the existence of such restrictive covenants to the Corporation, Employee represents to the Corporation that no such restrictive covenants exist.

**15. Governing Law, Venue, and Jurisdiction.** All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas, without giving effect to any choice of law or conflict of law rules or provisions that could cause the applications of the laws of any jurisdiction other than the State of Texas. The Parties hereto irrevocably consent to and waive any objection or complaint to the personal jurisdiction of or venue in the state and federal courts located in Travis County, Texas, for claims related to this Agreement and for any claim for injunctive relief arising hereunder.

**16. Entire Agreement; Modification; No Reliance.** This Agreement is the entire agreement of the parties with regard to Employee's employment and all other agreements and understandings, whether written or oral, if prior hereto, are merged herein so that the provisions of any prior agreement(s) are void and of no further force and effect and the terms of any other agreements and/or Corporation policies in force with regard to Employee's post-employment obligations (including any confidentiality or nondisclosure agreements and other restrictive covenants). No person has any authority to make any representation or promise for or on behalf of any Party not set forth in this Agreement. The Parties agree that, in executing this Agreement, they do not and have not relied on any document, representation or statement, whether written or oral, other than those specifically set forth or specifically referenced in this Agreement. Neither Party is relying upon a legal duty, even if one might exist, on the part of the other Party (or such Party's employees, executives, managers, officers, agents, representatives, or attorneys) to disclose any information in connection with the execution of this Agreement or its preparation. The Parties expressly understand and agree that no lack of information on the part of either Party is a ground for challenging this Agreement. The recitals to this Agreement are hereby incorporated into and made a part of this Agreement for all purposes.



17. **No Modification.** No term, provision or condition of this Agreement may be modified in any respect except by a writing executed by both of the Parties.

18. **Successor and Assigns.** This Agreement is personal to each of the Parties hereto. Except as provided in this Section, no Party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of the other Party, provided that the Corporation will assign this Agreement to any successor to all or substantially all of the business and/or assets of the Corporation. As used in this Agreement, the “Corporation” shall include the Corporation and any successor to its business and/or assets, which assumes and agrees to perform the duties and obligations of the Corporation under this Agreement by operation of law or otherwise.

19. **Amendment.** Other than as expressly provided herein, this Agreement may only be amended, and any provision hereof may be waived, at any time by written agreement between the Corporation and Employee.

20. **Effective Date.** The “Effective Date” of this Agreement shall be the date on which it is signed by the Employee, provided that it is also signed by the Corporation, regardless of when it is signed by the Corporation.

21. **Counterparts; Electronic Signature.** This Agreement may be executed in one or more counterparts, all of which together shall constitute but one agreement. Either Party may execute this Agreement by facsimile or electronic signature (in pdf or email format), and the other Parties will be entitled to rely upon such facsimile or electronic signature as conclusive evidence that this Agreement has been duly executed by such Party.

22. **Severability.** If any provision or clause of this Agreement, or portion thereof shall be held by any court or other tribunal of competent jurisdiction to be illegal, invalid, or unenforceable in such jurisdiction, the remainder of such provision shall not be thereby affected and shall be given full effect, without regard to the invalid portion. It is the intention of the Parties that, if any court construes any provision or clause of this Agreement, or any portion thereof, to be illegal, void or unenforceable because of the duration of such provision or the area matter covered thereby, such court shall reduce the duration, area, or matter of such provision, and, in its reduced form, such provision shall then be enforceable and shall be enforced.

23. **Tax Matters.**


23.1 **Withholding.** The Corporation may withhold from any and all amounts payable under this Agreement or otherwise such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

23.2 **Section 409A Compliance.** This Agreement shall be construed and interpreted to the maximum extent possible in a manner to avoid any adverse tax consequences to Employee under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”). Notwithstanding any other provision of this Agreement, the Corporation shall not be liable for any tax imposed on the Employee under the Code.

24. **Defined Terms.** All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Master Glossary of Terms attached to the Indenture.

**EMPLOYEE AND THE CORPORATION HAVE KNOWINGLY AND VOLUNTARILY EXECUTED THIS AGREEMENT AS OF THE EFFECTIVE DATE:**

**EMPLOYEE:**

By:  \_\_\_\_\_  
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James Flannigan

Date: January 7, 2021

**CORPORATION:**

AUSTIN CONVENTION ENTERPRISES, INC.,  
a Texas non-profit public facility corporation

By:  \_\_\_\_\_  
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Phillip Schmandt, Board Chair

Date: January 7, 2021

[Employment Agreement Signature Page]

## EXHIBIT A

### EMPLOYEE RESPONSIBILITIES

1. Lead preparations for and post timely notice of all meetings of the Board, including review and preparation of Board meeting agendas and supporting materials;
2. Give a president's report at each Board meeting regarding the state of the Corporation;
3. Serve as an appointee of the Corporation to the Austin Convention Condominium Association, Inc. ("ACCA") board of directors and attend all ACCA board of directors meetings and any ad hoc ACCA committee meetings;
4. Serve as the primary point of contact for the Corporation the with Austin City Council, City Manager's Department, Austin Convention Center Department, ACCA, Trustee, Hotel Manager, Asset Manager, auditor, rating agencies, investors, consultants, accountants, attorneys, auditors, financial advisors, and all other professionals engaged by the Corporation, as well as the general public and press.
5. Serve as the Corporation's primary liaison to, and meet regularly with, Corporation's legal counsel regarding legal matters;
6. Negotiate, sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation;
7. Negotiate and authorize contracts without Board approval if the term of such contract does not exceed one year and the amount associated with such contract does not exceed \$5,000;
8. Direct the treasurer of the Corporation to pay expenses of the Corporation not to exceed \$5,000, or in such greater amount if specifically authorized, or pursuant to a budget approved, by the Board;
9. Make recommendations regarding the proposed administrative operating and capital plans and budget for the upcoming operating year and each succeeding year;
10. Coordinate with ACCA's asset manager to prepare and review operating and capital plans and budgets for the upcoming operating year and each succeeding year thereafter;
11. Review reports required to be delivered by the Hotel manager pursuant to the Hotel Operating Agreement;
12. Review reports required to be delivered by the trustee pursuant to the Indenture;
13. Review reports required to be delivered by Corporation's asset manager pursuant to the Asset Management Agreement;

14. Review quarterly and annual financial statements of Corporation, as well as draft mandatory and voluntary disclosure notices, and timely post disclosure thereof on the Municipal Securities Rulemaking Board's EMMA system;
15. Maintain the Corporation's electronic website and physical address;
16. Supervise and coordinate activities of the Corporation's facilities consultant, including negotiation of architect, construction, renovation, and remediation contracts;
17. Direct teleconferences from time to time as appropriate with representatives of the Hotel Manager, ACCA, and ACCA members regarding building maintenance and repair issues;
18. Monitor and coordinate compliance by the Corporation with its obligations under the Indenture, Hotel Operating Agreement, Continuing Disclosure Agreement, master Declaration and other agreements;
19. Serve as the primary point of contact responsible for responding to inquiries under the Texas Public Information Act;
20. Maintain a forward-looking project operating cash flow, reserve, and capital sufficiency spreadsheet analysis;
21. Perform all necessary administrative tasks required for the day-to-day operation of the Corporation; and
22. Perform any other reasonable requests made by the Board of Directors to assist in the day-to-day management of the affairs of the Corporation.