

(c) The Corporation shall establish a reporting system for the contracts described in this section that are not in compliance with the requirements of this part. Reports shall be forwarded to the Board of Directors of the Corporation and the Oversight Board.

PART 1507—MINORITY AND WOMEN CONTRACTING OUTREACH PROGRAM

Sec.

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§ 1507.1 Purpose and scope.

(a) Pursuant to the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. 101-73, sec. 1216(c), 103 Stat. 183, 529 (12 U.S.C. 1833e) this part establishes a minority outreach program to ensure inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, in all contracts entered into by the Board.

(b) The outreach program established by this part applies only to the contracting activities of the Board. The Board and the Resolution Trust Corporation are separate and distinct entities with different legal characteristics, contracting needs, and programs to perform their respective missions. Accordingly, this program does not apply to the Resolution Trust Corporation.

§ 1507.2 Definitions.

For the purposes of this part:

(a) *Board* means the Oversight Board.

(b) *Minority* means any Black American, Native American, Hispanic American, or Asian American.

(c) *Minority/women owned business* or *M/WOB* or *M/WOB firm* means a firm that is at least fifty-one percent (51%)

owned and controlled by one or more minority persons and/or women. If the firm is a publicly owned company, minority persons and/or women must own and control at least fifty-one percent (51%) of the firm's voting stock, and the management and daily business operations of the firm must be controlled by one or more minority persons or women.

(d) *Other firm* means a firm that is not a minority/women owned business.

§ 1507.3 Organizational responsibilities and staffing.

The President of the Board shall appoint an Outreach Director, who shall be a full time officer or employee of the Board performing other duties for the Board (including a contracting officer), to establish and implement the program.

§ 1507.4 Program components.

(a) *Identification*. The first component of the program is identifying M/WOB companies capable of providing goods and services to the Board. Because of the limited nature of the Board's contracting, this activity will be limited to the Washington, DC, area. The Board's staff shall:

(1) Obtain lists and directories of M/WOB firms maintained by other governmental agencies and instrumentalities;

(2) Participate in conventions, seminars, and professional meetings attended by M/WOB firms in order to explain Board contracting opportunities and obtain names of potential M/WOB contractors; and

(3) Publicize the Board's desire to obtain names of potential M/WOB firms for contracting in newspapers, trade journals, and other communications media specifically directed to M/WOB firms.

(b) *Solicitation*. An M/WOB firm identified by the staff as a potential contractor will be included in all Board education and information efforts concerning contracting opportunities and in a Board contracting database. The database will be used by the Board's staff to identify firms to be solicited for Board procurements.

(c) *Certification*. A firm tentatively identified as a minority/women owned

business must be certified as meeting the defining standards in §1507.2(c). To preserve the integrity and foster the objectives of the program, the Board must be satisfied that the defining standards of ownership and control are fulfilled by a tentatively identified firm. The Board's staff shall:

(1) Develop certification procedures, including procedures for certifying M/WOB firms that have previously certified their status to other government agencies and instrumentalities under criteria equivalent to the criteria under this program;

(2) If necessary, and subject to compliance with applicable requirements of law, request documentation from M/WOB firms for submission to the Board; and

(3) Review certification documents to assure that firms satisfy the definitions of §1507.2(c).

§1507.5 Promotion.

(a) The promotion of the outreach program will include the following Board staff activities:

(1) Ongoing promotion of the outreach program within the minority/women owned business community; and

(2) Ongoing promotion of the outreach program to other firms to make such firms aware of the Board's outreach program.

(b) The ongoing promotion of this program within the M/WOB community is necessary to assure awareness of the outreach program by all potential

M/WOB contractors, including newly formed M/WOB firms, and encourage their participation. The Board's contracting staff shall:

(1) Develop a promotional campaign to inform the M/WOB community of the Board's contracting needs and its commitment to involving M/WOB firms in Board contracting;

(2) Participate regularly in conferences attended by M/WOB firms to promote Oversight Board contracting opportunities;

(3) Cooperate with local agencies devoted to the promotion of minority/women owned businesses to promote Board contracting opportunities;

(4) Assist M/WOB firms in understanding and complying with the Board's contracting requirements;

(5) Assist M/WOB firms in understanding the Board's contracting needs; and

(6) Take measures to ensure that all Board staff are knowledgeable about and promote this program.

(c) Promotion of the Board outreach program to other firms interested in contracting with the Board is necessary to make such other firms aware that, under the outreach program, the Board will also ensure inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, in the performance of all Board contracts, including contracts with other firms. All firms should be informed that Board contract provisions will require the inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, in contract performance. The Board's contracting staff shall:

(1) Develop a promotional campaign to inform M/WOB and other firms interested in contracting with the Board of the Board's policy to ensure inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, in the performance and subcontracting of all Board contracts;

(2) Assist other firms in understanding and complying with Board contracting requirements respecting the inclusion of minorities and women and entities owned by minorities and women, to the maximum extent possible, in contract performance and subcontracting;

(3) Encourage other firms to work jointly with M/WOB firms for the purpose of contracting with the Board; and

(4) Take measures to ensure that all Board staff are knowledgeable about this aspect of the program.

§1507.6 Solicitation and contract award guidelines.

Board contracting shall maximize the award of contracts to M/WOB firms and other firms that provide opportunities, to the maximum extent possible, for the inclusion of minorities and