

provide management, direction, consultation, and training to other RTC offices in order to ensure that this program is being effectively and consistently implemented. The RTC shall have staff and resources within the DMWP dedicated to this program in each of its offices.

(b) The DMWP staff in Washington and the RTC field offices both report directly to the Vice President for the DMWP in Washington, D.C. The RTC shall allocate sufficient resources, including personnel to oversee, manage, and implement the MWOB and MWOLF programs in accordance with statutory mandates, RTC policies, directives and procedures. All DMWP personnel decisions that include selection, performance appraisals, promotion and disciplinary actions shall be made directly by, or through delegated authority of, the above-mentioned Vice President of the DMWP.

(c) There are three major departments in the DMWP responsible for including MWOBs and MWOLFs in RTC contracting:

(1) *Department of Minority and Women Owned Business.* The DMWP has established a Department of Minority and Women Owned Business (DMWOB) to ensure that firms owned and operated by minorities and women are included, to the maximum extent possible, in all contracting activities of the Corporation. The DMWOB is headed by a Director in the Washington Office who has the responsibility for the direction of all MWOB activities and programs relating to contracting, MWOB certification, investor opportunities, and the preservation and expansion of minority ownership of financial institutions. In each field office, there is staff dedicated to the MWOB Program. Program efforts include direct participation in the contracting process, promotion of joint ventures and subcontracting, working with program areas to structure asset management portfolios to facilitate MWOB participation, and other special initiatives to increase the level of MWOB contract awards. The DMWOB also targets and promotes opportunities for minorities and women as investors and acquirors of thrift institutions and assets, and encourages RTC deposits with financial institutions owned by minorities.

(2) *Department of Legal Programs.* The DMWP has established a Department of Legal Programs (DLP) to ensure that MWOLFs and minority and women partners in non-MWOLFs are included, to the maximum extent possible, in all legal contracting by the RTC and by its contractors on behalf of

the RTC. The DLP is a voting member of the RTC Legal Services Committee which approves all outside counsel referrals for legal services. The DLP is headed by a Senior Counsel/Director in the Washington Office. In the field, each office has staff dedicated to implementing, overseeing, monitoring and tracking the outreach program. The DLP coordinates activities with the Legal Division to identify MWOLFs and enhance contracting opportunities through direct referrals, joint referrals or other arrangements.

(3) *Department of Policy, Evaluation and Field Management.* The DMWP has established a Department of Policy, Evaluation and Field Management (DPEFM) to provide uniform policy development, interpretation, implementation and management to ensure that the RTC achieves its contracting, sales and other goals and objectives related to the participation of minorities and women. The DPEFM evaluates the effectiveness of the RTC's activities, initiatives, and actions to determine adherence to, and compliance with, DMWP's policies, programs and procedures. The DPEFM is headed by a Director in the Washington Office who is responsible for the implementation of all policy development, interpretation, evaluation, oversight and monitoring functions for the DMWP to assure coordinated and consistent implementation of the MWOB, MWOLF and other DMWP initiatives. The DPEFM implements an oversight and evaluation program to ensure that the RTC achieves its minority and women contracting program goals and objectives. The DPEFM manages the administrative, resource distribution, field planning, reporting, and related functions for the DMWP. In addition, the DPEFM provides the official complete and up-to-date information on contracting activities to RTC management, the Congress, and the public.

§ 1617.5 Definitions.

The following definitions and eligibility criteria have been established to allow RTC to review, evaluate, and approve private sector certifications for minority- and woman-owned business and law firm status.

(a) *"Control" by a minority or women.* RTC shall find that minority or women owned businesses or law firms are controlled by a minority or woman when the person(s) upon whom eligibility is based:

(1) Has the right to vote his or her shares or other equity interest to elect the majority of voting members of the board of directors or other governing

body, and holds the position of chairperson of the board, president, chief executive officer, or equivalent position;

(2) Has direct full-time responsibility for the day-to-day management of the business, as evidenced by:

(i) Directly related managerial or technical experience and competency;

(ii) Establishment of company policies;

(iii) Determination and selection of business opportunities;

(iv) Supervision and coordination of projects;

(v) Control of major expenditures;

(vi) Hiring and dismissing key

personnel;

(vii) Marketing and sales decisions; and

(viii) Signature on major business documents (including, but not limited to any RTC documents, tax returns, leases, mortgages, notes, contracts, and other financial documents);

(3) Has a significant percentage of senior management positions held by women, if a woman-owned business; and

(4) Has met the expectation of the RTC that the requirements of paragraph (a) of this section be performed on a day-to-day basis, at the principle place of business of the minority- or woman-owned business or law firm, by the minority or woman upon whom eligibility is based. That is, the RTC expects that such individuals shall have actual, direct, non-delegable, daily responsibility for the requirements in paragraphs (a)(2) (i) through (viii) of this section.

(b) *Direct referral.* A direct assignment of a legal matter to an MWOLF.

(c) *Joint referrals.* The assignment of a legal matter to two or more law firms, at least one of which must be an MWOLF. The joint legal referral may take a variety of forms:

(1) *Co-counsel.* A joint referral in which two or more outside counsel, at least one of which must be a MWOLF, obtain work together through a relationship established by the RTC. Each co-counsel law firm has a separate taxpayer identification number.

(2) *Joint-counsel.* A joint referral in which two or more outside counsel, at least one of which must be a MWOLF, obtain work together through a relationship proposed in writing by them to the RTC. Each joint-counsel law firm has a separate taxpayer identification number.

(3) *Joint law firm venture.* A joint referral in which two or more outside counsel, at least one of which must be a MWOLF, obtain work together through a partnership formed by them under