CHARTER OF THE
OTS MINORITY DEPOSITORY INSTITUTIONS ADVISORY COMMITTEE

This charter is prepared and filed in accordance with the Federal Advisory Committee Act, Public Law 92-463, as amended, 5 U.S.C. App. 2 ("the Act").

(1) Official title.

OTS Minority Depository Institutions Advisory Committee (MDIAC).

(2) Objectives and scope.

The MDIAC will provide advice to the Department of the Treasury, Office of Thrift Supervision (OTS) on meeting the goals established by section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Pub. L. No. 101-73, Title III, 103 Stat. 353, 12 U.S.C. § 1463 note, to preserve the present number of minority institutions, preserve the minority character of minority owned institutions in cases involving mergers or acquisitions, provide technical assistance, and encourage the creation of new minority depository institutions.

The scope of the Committee's work will include an assessment of the current condition of minority depository institutions, what regulatory changes or other steps OTS may be able to take to fulfill the mandate of section 308, and other issues of concern to OTS-supervised minority depository institutions.

(3) Membership. The Committee shall consist of no more than 12 members serving for one two-year term. Each member shall serve as a representative of his or her institution, industry, trade group, or other organization or group.

The OTS shall ensure that diverse views are represented, including the views of officers and directors of minority depository institutions, investors in minority depository institutions, non-governmental entities, community groups, and others with an interest in minority depository institutions.

(4) Time necessary to carry out the Committee's purposes.

Two years.

(5) Reports.

The Committee reports to the Managing Director for Compliance and Consumer Protection, OTS. The Director of OTS shall be solely responsible for any action taken with respect to the Committee's advice and recommendations.

(6) Support.

OTS shall provide all necessary support to the Committee.

(7) Duties. The Committee shall meet to discuss issues of importance to minority depository institutions and provide advice and recommendations to OTS. No non-advisory functions shall be performed.

(8) Costs. $200,000, including the equivalent of one staff year over the two-year period. The costs include travel, staff salary, and other operating expenses. Committee members shall be reimbursed for their travel-related expenses to attend meetings in accordance with 5 U.S.C. § 5703.

(9) Number and frequency of meetings. One meeting approximately every 6 months.

(10) Termination date. The second anniversary of the date the charter is filed.

(11) Filing date. The charter of the Committee is filed with the appropriate committees of Congress, the General Services Administration, and the Library of Congress on: AUG 13 2008.

Submitted by: _____ 7/2/2008
John M. Reich
Director
Office of Thrift Supervision
Date

Approved by: _____ 7/16/08
Peter B. McCarthy
Assistant Secretary for Management
and Chief Financial Officer
Department of the Treasury
Date