



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 09-50
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
THE GREATER TACOMA COMMUNITY)	AND ORDER ADOPTING REPORT
FOUNDATION)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issurer.

BACKGROUND

An examination of the financial condition of **THE GREATER TACOMA COMMUNITY FOUNDATION** (GTCF) as of June 30, 2007, was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). GTCF holds a Washington certificate of exemption to issue charitable gift annuities. This examination was conducted in compliance with the laws and regulations of the state of Washington and in accordance with the procedures promulgated by the National Association of Insurance Commissioners and the OIC.

The examination report with the findings, instructions, and recommendations was transmitted to GTCF for its comments on April 13, 2009. GTCF's response to the report is attached to this order only for the purpose of a more convenient review of the response.

The Commissioner or a designee has considered the report, the relevant portions of the examiners' work papers, and the submissions by GTCF.

Subject to the right of GTCF to demand a hearing pursuant to Chapters 48.04 and 34.05 RCW, the Commissioner adopts the following findings, conclusions, and order.

FINDINGS

Findings in Examination Report. The Commissioner adopts as findings the findings of the examiners as contained in pages 1 through 7 of the report.



CONCLUSIONS

It is appropriate and in accordance with law to adopt the attached examination report as the final report of the financial examination of **THE GREATER TACOMA COMMUNITY FOUNDATION** and to order GTCF to take the actions described in the Instructions section of the report. The Commissioner acknowledges that GTCF may have implemented some of the Instructions prior to the date of this order. The Instructions in the report are appropriate responses to the matters found in the examination.

ORDER

The examination report as filed, attached hereto as Exhibit A, and incorporated by reference, is hereby ADOPTED as the final examination report.

GTCF is ordered as follows, these being the Instructions contained in the examination report on pages 1-2.

1. GTCF is ordered to comply with reporting requirements in accordance with RCW 48.38.010(10)(a) and the OIC Annual Report Instructions. Instruction 1, Examination Report, page 2.
2. GTCF is ordered to report the statutory reserve calculated by the actuary pursuant to RCW 48.38.010(10)(c), plus an additional 10% as required by RCW 48.38.020(1) and (3). Instruction 2, Examination Report, page 2.

IT IS FURTHER ORDERED THAT, GTCF file with the Chief Examiner, within 90 days of the date of this order, a detailed report specifying how GTCF has addressed each of the requirements of this order.

ENTERED at Olympia, Washington, this 13th day of May, 2009.



MIKE KREIDLER
Insurance Commissioner

THE GREATER TACOMA
COMMUNITY FOUNDATION

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APR 30 2009

INSURANCE COMMISSIONER
COMPANY SUPERVISION

April 29, 2009

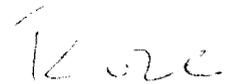
James T. Odiorne
Deputy Insurance Commissioner
State of Washington
Office of Insurance Commissioner
PO Box 40255
Olympia, WA 98504-0255

Dear Mr. Odiorne,

We have reviewed the Financial Examination Report of The Greater Tacoma Community Foundation As of December 31, 2007 and find the facts to be correctly reported.

We revised our reporting practices for the December 31, 2008 Annual Report of Exempt Organizations Issuing Charitable Gift Annuities to comply with reporting requirements according to the exceptions noted in the report and will continue to report in this manner.

Sincerely,



Rose Lincoln Hamilton
President and CEO

**board of
directors**

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MaryAnn Anderson, Vice Chair

Albert S. Bacon III, Treasurer

Judith Nilan, Secretary

Peter Darling, Ad Hoc

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