



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 15-156
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
CENTRAL WASHINGTON UNIVERSITY)	AND ORDER ADOPTING REPORT
FOUNDATION)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of **CENTRAL WASHINGTON UNIVERSITY FOUNDATION** (CWUF) as of June 30, 2014 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). CWUF 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 (see Exhibit A) was transmitted to CWUF for its comments on May 21, 2015. CWUF's response to the report is attached to this order (see Exhibit B) 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 CWUF.

Subject to the right of CWUF 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 5 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 **CENTRAL WASHINGTON UNIVERSITY FOUNDATION**.

ORDER

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

ENTERED at Olympia, Washington, this 18th day of June, 2015.



MIKE KREIDLER
Insurance Commissioner





FOUNDATION

June 4, 2015

James T. Odiorne, CPA, JD
Chief Deputy Insurance Commissioner
P.O. Box 40255
Olympia, Washington 98504-0255

RE: Financial Examination Report of Central Washington University Foundation
– CGA as of June 30, 2014

Dear Mr. Odiorne:

Thank you for the opportunity to comment on your Financial Examination Report of the Central Washington University Foundation. My colleagues and I would also like to thank Orlando Gabriel, the Examiner-in-Charge, for his effectiveness and professionalism throughout the examination process.

I hereby confirm that the facts presented in the report are correct.

Sincerely,

Scott Wade
Vice President for University Advancement
Executive Director, Central Washington University Foundation

Order No. 15-156
Central Washington University Foundation
Exhibit B

FOUNDATION

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CWU is an AA/EEO/Title IX Institution • For accommodation e-mail: DS@cwu.edu