In the Matter of  

The Financial Examination of  

CLARK COMMUNITY COLLEGE  
DISTRICT 14 FOUNDATION  

A Domestic Charitable Gift Annuity Issuer.

BACKGROUND

An examination of the financial condition of CLARK COMMUNITY COLLEGE DISTRICT 14 FOUNDATION (CCCDF) as of June 30, 2014 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). CCCDF 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 CCCDF for its comments on April 23, 2015. CCCDF'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 CCCDF.

Subject to the right of CCCDF 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 6 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 CLARK COMMUNITY COLLEGE DISTRICT 14 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 11th day of June, 2015.

MIKE KREIDLER
Insurance Commissioner
Hi Jim –

The Clark College Foundation’s CGA program was recently audited. We received a draft of the report and have no comments or changes.

Thank you,
Daniel

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