



OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of	)	No. 14-135
	)	
The Financial Examination of	)	FINDINGS, CONCLUSIONS,
<b>THE WHITWORTH FOUNDATION</b>	)	AND ORDER ADOPTING REPORT
	)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issuer.

**BACKGROUND**

An examination of the financial condition of **THE WHITWORTH FOUNDATION** (WF) as of June 30, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). WF 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 WF for its comments on July 9, 2014. WF'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 WF.

Subject to the right of WF 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 **THE WHITWORTH 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 12th day of August, 2014.

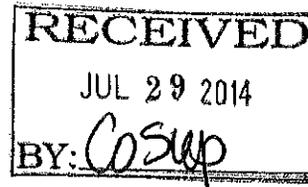
A handwritten signature in black ink, appearing to read "Mike Kreidler", written over a faint, illegible background.

MIKE KREIDLER  
Insurance Commissioner



**WHITWORTH**  
AN EDUCATION OF MIND AND HEART

July 24, 2014



Mr. William R. Michels  
Deputy Insurance Commissioner  
Office of the Insurance Commissioner Report  
P.O. Box 40255  
Olympia, WA 98504-0255

Re: Financial Examination Report of the Whitworth Foundation – CGA as of June 30, 2013

Dear Mr. Michels:

This letter is to formally acknowledge that we have received your report of the examination in reference and found no edits or comments we need to communicate regarding this report.

We appreciate the professionalism, time and effort your officers, Edsel Dino, Michael Jordan, and Tarik Sibbagh invested on the examination of our Foundation's activities for the period June 30, 2009 to June 30, 2013.

Sincerely,

Gerald Gemmill  
Vice President Finance and Administration  
Whitworth University

Order No. 14-135  
The Whitworth Foundation  
Exhibit B