



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	No. 15-185
)	
The Financial Examination of)	FINDINGS, CONCLUSIONS,
YAKIMA VALLEY COMMUNITY)	AND ORDER ADOPTING REPORT
FOUNDATION)	OF EXAMINATION

A Domestic Charitable Gift Annuity Issurer.

BACKGROUND

An examination of the financial condition of **YAKIMA VALLEY COMMUNITY FOUNDATION** (YVCF) as of December 31, 2013 was conducted by examiners of the Washington State Office of the Insurance Commissioner (OIC). YVCF 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 YVCF for its comments on May 4, 2015. YVCF'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 YVCF.

Subject to the right of YVCF 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 **YAKIMA VALLEY COMMUNITY 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 3rd day of August, 2015.



MIKE KREIDLER
Insurance Commissioner





Yakima Valley
Community Foundation

June 9, 2015

RECEIVED

JUN 15 2015

Insurance Commissioner
Company Supervision

James T. Odiorne
Chief Deputy Insurance Commissioner
Office of Insurance Commissioner
PO Box 40255
Olympia, WA 98504

Dear James,

Thank you for the communication regarding our examination of our charitable gift annuity line of business dated December 31, 2013. After review of the draft report, we are in agreement in all substantial matters included in your findings. We would like to make one stipulation that while we are not actively soliciting new CGA business, we will continue to renew our certificate of exemption and may issue new CGAs at any time.

I would like to express my appreciation for the high level of professionalism demonstrated by your examination staff throughout our engagement. Mr. Charles Kreske, in particular, made himself available at all times to answer questions and work with our team to facilitate a straight-forward and painless examination.

Sincerely,

Linda G. Moore, President/CEO
Yakima Valley Community Foundation

Order No. 15-185
Yakima Valley Community Foundation
Exhibit B