

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Central Oregon Community College**) **STIPULATION** and
Foundation, Inc.) **FINAL ORDER**
) Case No. INS 00-02-016
) File No. 2320 IV

STIPULATION

The Director of the Department of Consumer and Business Services (Director) has commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256(1), to take action against Central Oregon Community College Foundation, Inc. (COCCF) for failing to comply with a provision of the Oregon Insurance Code.

COCCF enters into this stipulation to conclude this proceeding without further administrative or judicial proceedings pursuant to ORS 183.415(5).

COCCF waives the right to receive a notice of proposed action, notice of rights and notice of judicial review, to have a hearing and to be represented by an attorney at the hearing, and to judicial review of the final order.

COCCF admits and agrees to the following:

Facts

Licensing

COCCF is an Oregon corporation. Beverly Healy is the Chairperson of the Board of Directors of COCCF. COCCF's main administrative office is located at 2600 NW College Way, Bend, OR 97701. COCCF has been licensed in Oregon as a domestic educational institution or nonprofit corporation authorized to pay gift annuities since May 18, 1998. COCCF's Insurance Division company no. is 404.

Failure to Timely File Financial Statement

COCCF was required to file with the Oregon Insurance Division its annual financial statement on October 31, 1999. COCCF filed its annual financial statement on January 26, 2000.

Ultimate Facts

COCCF, an educational institution or nonprofit corporation, failed to file its annual financial statement by the due date.

Conclusions

COCCF failed to comply with ORS 731.720(2).

Action

COCCF shall pay a civil penalty of \$500 pursuant to ORS 731.988 on or before the date of the Final Order.

Dated March 8, 2000.

/s/ Beverly Healy
Beverly Healy
Chairperson of the Board of Directors
Central Oregon Community College Foundation, Inc.

FINAL ORDER

The Director adopts, and incorporates herein by this reference, the Facts, Ultimate Facts, Conclusions and Action in the above Stipulation as the Findings of Fact, Ultimate Findings of Fact, Conclusions of Law and Order, respectively, of this Final Order.

Dated March 15, 2000.

/s/ Deborah Lincoln
Deborah Lincoln
Acting Director
Department of Consumer and Business Services

CERTIFICATE OF SERVICE

I certify that on March 15, 2000 I served the above Stipulation and Final Order by mailing a copy thereof in a sealed envelope, with first class postage prepaid, to the party named therein.

/s/ Mitchel D. Curzon
Mitchel D. Curzon
Administrative Law Specialist
Insurance Division