

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION

In the Matter of **Southern Oregon University**) **STIPULATION** and
Foundation.) **FINAL ORDER**
) Case No. INS 00-05-001
) File No. 2348 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 Southern Oregon University Foundation (SOUF) for violating certain provisions of the Oregon Insurance Code.

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

SOUF 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.

SOUF admits and agrees to the following:

Facts

Licensing

SOUF is an Oregon nonprofit corporation. Robert S. MacLellan is the President of Board of Trustees of SOUF. SOUF's administrative office is located at 1250 Siskiyou Boulevard, Ashland, OR 97520-5034. SOUF's Insurance Division company no. is 352. SOUF has been licensed in Oregon as an educational institution or nonprofit corporation authorized to pay annuities since December 11, 1991.

Failure to Timely File Financial Information

SOUF's fiscal year ended on June 30, 1999. SOUF was required to file with the Oregon Insurance Division its 1999 audited financial report 210 calendar days thereafter on January 31, 2000. SOUF filed it on February 9, 2000.

Ultimate Facts

SOUF, an educational institution or nonprofit corporation, failed to file its audited financial report by the due date.

Conclusions

SOUF violated ORS 731.720(4).

Action

SOUF shall pay a civil penalty of \$100 pursuant to ORS 731.988 on or before the date of the Final Order.

Dated May 18, 2000.

/s/ Robert S. MacLellan
Robert S. MacLellan
President of Board of Trustees
Southern Oregon University Foundation

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 June 1, 2000.

/s/ Mary C. Neidig
Mary C. Neidig
Director
Department of Consumer and Business Services

CERTIFICATE OF SERVICE

I certify that on June 1, 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