

**STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
INSURANCE DIVISION**

In the Matter of **Portland Community College** ) **STIPULATION** and  
**Foundation, Inc.** ) **FINAL ORDER**  
 ) Case No. INS 03-02-014

**STIPULATION**

The Director of the Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against Portland Community College Foundation, Inc. (PCCF).

PCCF enters into this Stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

PCCF waives the right to receive a notice of proposed action, to receive a notice of rights and procedures in contested cases, to have a hearing, to be represented by an attorney at the hearing, and to judicial review of the Final Order.

PCCF admits and agrees to the following facts, conclusions, and action.

**Facts and Conclusions**

Licensing

PCCF has been licensed in Oregon as an educational institution or non-profit organization authorized to issue charitable gift annuities since 5/28/99. PCCF's Oregon Insurance Division company number is 417. PCCF's principal mailing address is PO Box 19000, Portland, OR 97280-0990.

Filing Financial Report Late

PCCF violated ORS 731.720(4) by filing with the director its annual audited financial report on 2/4/03 which was after the report was required to be filed by 1/31/03.

**Action**

Pursuant to ORS 731.988, PCCF shall pay a civil penalty of \$250.

Dated March 11, 2003

/s/ Jan Coulton  
[Signature of Representative]

Jan Coulton  
[Printed Name of Representative]

Director  
[Printed Title of Representative]

Portland Community College Foundation, Inc.

**FINAL ORDER**

The director adopts, and incorporates herein by this reference, the above Stipulation as the director's final decision in this proceeding.

Dated March 20, 2003

/s/ Cory Streisinger  
Cory Streisinger  
Director  
Department of Consumer and Business Services

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