OLEAN LOCAL DEVELOPMENT CORPORATION

101 East State Street, Room 209 Olean, NY 14760 (716) 376-5647

REPORT

TO: Board Members

- **FROM:** Audit Committee Chairman Bennion Audit Committee Member Taggerty
- **DATE:** September 15, 2022
- SUBJECT: Annual Audit Committee Report

After review of the authority's internal and external audit process, the financial reporting process and the system of risk assessment, the Audit Committee has found the practices are performed as outlined in the Audit Committee Charter. The committee does not recommend any changes at this time.