

**OLEAN URBAN RENEWAL AGENCY**

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**REPORT**

**TO:** Board Members

**FROM:** Audit Committee Chairman Foster  
Audit Committee Member Witte  
Audit Committee Member McElfresh

**DATE:** September 14, 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 OURA Audit Committee Charter. The committee does not recommend any changes to the Board at this time.