

OLEAN URBAN RENEWAL AGENCY

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REPORT

TO: Board Members

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

DATE: October 4, 2023

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.