

OLEAN LOCAL DEVELOPMENT CORPORATION

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REPORT

TO: Board Members

FROM: Audit Committee Chairman Carucci
Audit Committee Member Bennion
Audit Committee Member Gonzalez

DATE: August 20, 2020

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.