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MEACO BOARD ANNOUNCES NEW PRESIDENT

Mentor Accountant Vincent J. Granito Steps Up To The Post

Mentor, OH – April 11, 2007 - Vincent J. Granito, partner in the Mentor-based accounting firm Gallovic, Granito & Company, has been named president of the board of directors for MEACO, the Mentor Economic Assistance Corporation.

Granito has served on the MEACO board, most recently as secretary, since the corporation was established in 1983 as a tool to advance and promote economic and civic development in the city of Mentor.

“MEACO has been tremendously successful in helping businesses in town, by providing an opportunity for smaller enterprises to buy a building, move to Mentor or expand in Mentor” Granito said. “This helps create jobs and increases the economic activity of the city.”

MEACO assists new and existing local businesses obtain long-term, low-interest loans for building construction, expansion or new equipment purchases.

“I am proud of the fact that there is a growing list of diverse companies in this city that have been established with the help of MEACO,” Granito said. “These companies are part of what makes Mentor unique. They are major assets for the business community in the city.”

He said that although he has held various roles on the MEACO board in the past, he is “very happy for this new opportunity to provide leadership for the organization. We are already moving in new directions, such as developing a revolving loan to help businesses in the old Mentor area, and working with the city to develop packages to bring new business to Mentor. We are succeeding in letting more people know what we have to offer, and increasing our participation with businesses. I hope to see this sort of growth and community outreach continue during my term as president.”

Thomas Thielman, executive director of MEACO, said “Vince Granito has a wealth of knowledge, which he has generously provided for MEACO in all his past roles on the board. We look forward to his term as president and implementing the new ideas he will bring to the table.”

Now chartered to do business throughout northeastern Ohio, MEACO works directly with small businesses and their banks to get prompt financing. It also provides valuable assistance to applicants throughout the paperwork process. MEACO has helped finance projects for small and medium-sized businesses throughout Mentor, and has resulted in the creation or retention of more than 1,300 jobs in the city. Visit the MEACO website at www.meacoweb.com or contact Tom Thielman at 440-974-5739 for more information.

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Editor Note: Thomas Thielman, MEACO Executive Director, is available for commentary. Please contact Tom Mitchell, Marshfield Group, 440-974-8448 to schedule an interview.