

**ELI WHITNEY INVESTMENT COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, June 8, 2023

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on June 8, 2023.

**1. Call to Order:**

Colleen Cuffaro, Acting Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:01 a.m. Investment Committee members present for quorum: Michael Cantor, Colleen Cuffaro, Ph.D., and Andre Swanston.

Committee Members Absent: Beth Maerz

Staff attending: Stepheni Harpin, Peter Longo, Matt McCooe, Pauline Murphy, Ted Murphy, Matthew Panicali, Elizabeth Skrabl, Matthew Storeygard, and Renee Wasko.

CI Board members attending: Michael Cantor

Others in attendance: Drew D’Alelio, Ryan Dings, Konstantine Drakonakis, Erik Jansen, Aishwarya Kuruttukulam, Alan Mendelson, and Veda Swaminathan.

**2. Approval of Minutes:**

Dr. Cuffaro asked the Investment Committee members to consider the minutes from the May 4, 2023, regular meeting.

**Upon a motion made by Mr. Swanston and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving the minutes, as presented, for the May 4, 2023, regular meeting.**

*At 9:10 A.M. Mr. John Pavia joined the meeting.*

**3. New Investment Proposal:**

**Rethought Insurance Corporation – Broomfield, CO**

Mr. Drakonakis and Mr. D’Alelio discussed the proposed new investment in Rethought Insurance Corporation. Mr. Drakonakis stated Rethought Insurance Corporation is a specialty flood insurance provider that partners with brokers, carriers, and re-insurers that leverage its proprietary flood risk model to insure residential, commercial, and specialty customers.

A discussion ensued.

**Upon a motion made by Mr. Swanston and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving financing by the Eli Whitney Fund in an amount of up to ONE MILLION DOLLARS (\$1,000,000), as presented, in Rethought Insurance Corporation.**

**Vita Health, PLLC. – New Haven, CT**

Mr. Storeygard and Ms. Wasko discussed the proposed new investment in Vita Health, PLLC. Mr. Storeygard stated Vita Health, PLLC is a Connecticut based digital health company that delivers timely and accessible treatment to adults suffering from suicidality and adolescents struggling with the full spectrum of mental health conditions (from anxiety/depression to suicidality).

A discussion ensued.

**Upon a motion made by Mr. Swanston and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving financing from the SSBCI funds in an amount of up to ONE MILLION DOLLARS (\$1,000,000), as presented, in Vita Health, PLLC.**

*At 10:00 A.M. Dr. Radenka Maric joined the meeting.*

**H2O Farm Connecticut, LLC. – Berlin, CT**

Mr. Murphy and Mr. Panicali discussed the proposed new investment in H2O Farm Connecticut LLC. Mr. Murphy stated H2O Farm Connecticut, LLC is a grower of hydroponic leafy green vegetables that produces commercial quantities of lettuce, herbs, and vine plants.

A discussion ensued.

**Upon a motion made by Mr. Swanston and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving financing from the SSBCI funds in an amount of up to TWO MILLION DOLLARS (\$2,000,000), as presented, in H2O Farm Connecticut, LLC.**

**4. Date of Next Meeting:**

June 22, 2023, at 9:00 a.m.

5. **Adjournment:**

**Upon a motion made by Mr. Swanston and seconded by Mr. Cantor the Investment Committee Members voted unanimously to adjourn the June 8, 2023, regular meeting at 10:13 a.m.**

Respectfully submitted,

*Colleen Cuffaro*

[Colleen Cuffaro \(Jun 22, 2023 10:06 EDT\)](#)

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Colleen Cuffaro, Ph.D.  
Acting Chairperson of the Eli  
Whitney Investment Committee

# 6-8-2023 Eli InvMinutes Final

Final Audit Report

2023-06-22

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 Signer ccuffaro@canaan.com entered name at signing as Colleen Cuffaro

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 Document e-signed by Colleen Cuffaro (ccuffaro@canaan.com)

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