

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, July 9, 2026

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on July 9, 2026.

1. Call to Order:

John Pavia, 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: Shannon Allen, Michael Cantor, Daniel O’Keefe and John Pavia.

Committee members absent: Colleen Cuffaro, Ph.D., and Radenka Maric, Ph.D

Staff attending: Harshit Agrawal, Jim Borger, Gwen Cheni, Kevin Crowley, Konstantine Drakonakis, Jake Hugh-Jones, Peter Longo, Alison Malloy, Matthew McCooe, Matthew Panicali, Danny Qiao, Elizabeth Skrabl, Matthew Storeygard, and Michael Yanagisawa.

CI board members in attendance: Michael Cantor

Others in attendance: Matthew Hartmann, Rachel Lee, and David Krechevsky

At 9:04 a.m. upon a motion made by Mr. O’Keefe and seconded by Mr. Pavia, the Investment Committee members voted unanimously to enter executive session.

At 9:04 a.m. Mr. David Krechevsky left the meeting.

2. Approval of Minutes:

Mr. Pavia asked the Investment Committee members to consider the minutes from the June 25, 2026, regular meeting.

Upon a motion made by Ms. Allen and seconded by Mr. O’Keefe, the Investment Committee members voted unanimously in favor of approving the minutes for the June 25, 2026, regular meeting, as presented.

3. New Investment Proposals:

Queen One, Inc. – Brooklyn, NY

Mr. Qiao discussed the proposed new investments in Queen One, Inc. Mr. Qiao stated that Queen One, Inc. is a digital platform focused on connecting brands and sharing their unique stories.

A discussion ensued.

Verinomics, Inc. – New Haven, CT

Mr. Drakonakis discussed the proposed new investments in Verinomics, Inc. Mr. Drakonakis stated that Verinomics, Inc. is an agricultural biotechnology company specializing in crop improvement through advanced genomics and gene editing technologies.

A discussion ensued.

4. Follow-on Proposals:

Bloom Credit, Inc. – Chicago, IL

Mr. Panicali provided an overview of a proposed follow-on investment in Bloom Credit, Inc. Mr. Panicali then went on to discuss CI's investment history with the company, the current funding round, and the use of proceeds.

A discussion ensued.

Fewer Better Things, Inc. dba Healthy Baby – Greenwich, CT

Mr. Crowley provided an overview of a proposed follow-on investment in Fewer Better Things, Inc. dba Healthy Baby. Mr. Crowley then went on to discuss CI's investment history with the company, the current funding round, and the use of proceeds.

A discussion ensued.

Vortex Imaging, Inc. – Tel Aviv, Israel

Mr. Qiao provided an overview of a proposed follow-on investment in Vortex Imaging, Inc. Mr. Qiao then went on to discuss CI's investment history with the company, the current funding round, and the use of proceeds.

At 10:59 a.m. Mr. Daniel O'Keefe left the meeting and let the committee know that has was supportive of all the investments presented.

A discussion ensued.

At 11:17 a.m. upon a motion made by Mr. Cantor and seconded by Ms. Allen, the Investment Committee members voted unanimously to exit executive session.

At 11:17 a.m. Mr. David Krechevsky rejoined the meeting.

5. Committee Voting

Upon a motion made by Ms. Allen and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving financing in an amount of up to TWO MILLION DOLLARS (\$2,000,000) from the SSBCI funds in Queen One, Inc., with the understanding that \$1M can be immediately invested, and the remaining \$1M will be invested after the company meets certain benchmarks and deliverables as agreed to by CI's senior management team and the Chair of the Eli Whitney Investment Committee.

Upon a motion made by Mr. Cantor and seconded by Mr. Pavia, the Investment Committee members voted with one abstention in favor of approving financing in an amount of up to TWO MILLION DOLLARS (\$2,000,000) from the SSBCI funds as presented, in Verinomics, Inc.

Upon a motion made by Ms. Allen 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 FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000), as presented, in Bloom Credit, Inc.

Upon a motion made by Ms. Allen and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving financing from The Eli Whitney Fund in an amount of up to TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000), as presented, in Fewer Better Things, Inc. dba Healthy Baby.

Upon a motion made by Ms. Allen and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving financing from The Eli Whitney Fund in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000), as presented, in Vortex Imaging, Inc.

6. Date of Next Meeting:

July 23, 2026, at 9:00 a.m.

7. Adjournment:

Upon a motion made by Mr. Pavia and seconded by Mr. Cantor, the Investment Committee members voted unanimously to adjourn the July 9, 2026, regular meeting at 11:20 a.m.

Respectfully submitted,

John Pavia

[John Pavia \(Aug 11, 2026 10:40:36 EDT\)](#)

John Pavia
Chairperson of the
Eli Whitney Investment Committee

07-09-2026 Eli InvMinutes FINAL

Final Audit Report

2026-08-11

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-  Signer jpavia@sienalane.com entered name at signing as John Pavia
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-  Document e-signed by John Pavia (jpavia@sienalane.com)
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