FOR IMMEDIATE RELEASE

Florida Funders and The Florida Institute Launch Florida First Check, an Evergreen Pre-Seed Investment Strategy for Florida Founders

The new strategy gives Florida's top pre-seed founders an institutional first check of $75,000–$100,000 — debuting with an investment in Tampa-based Stello AI

TAMPA, Fla. (August 5, 2026) — Florida Funders, recognized as a top VC in the Southeast by PitchBook, and the Institute for Commercialization of Florida Technology ("The Florida Institute") today announced Florida First Check, a new evergreen pre-seed investment strategy. Florida Funders will serve as investment manager, deploying $75,000 to $100,000 first checks on behalf of The Florida Institute — whose seed-stage portfolio has generated nearly $6 billion in economic impact for the state — into Florida's most promising early-stage technology founders. The strategy debuts with its first investment in Tampa-based Stello AI.

A New Strategy to Keep Florida's Best Founders in Florida

Florida First Check is built to give Florida-based pre-seed founders access to institutional capital without leaving the state to find it. Under the partnership, The Florida Institute provides the capital and Florida Funders manages its deployment — sourcing, diligencing, and investing in high-conviction pre-seed companies on the Institute's behalf.

The strategy is structured to be self-sustaining: proceeds from earlier investments are recycled to fund future cohorts of founders, allowing Florida First Check to operate as a continuous, repeatable program rather than a one-time fund.

> *"Florida has no shortage of brilliant founders — what's been missing is a reliable first check that keeps them building here instead of relocating for capital,"* said Rafael Lohner, Executive Director of The Florida Institute. *"Partnering with Florida Funders to manage Florida First Check gives our state's earliest-stage companies an institutional partner from day one. And when a company builds here, the high-wage jobs and economic impact it creates stay here — that's the Institute's mission at work."*

Florida Funders: Managing Florida First Check

Florida Funders brings the same investment discipline to Florida First Check that it applies across its portfolio.

> *"We look for three things in every company we back: rapid growth, founders who can sell, and teams that have done it before,"* said Zach Brodsky, Senior Investment Associate at Florida Funders, who manages the firm's partnership with The Florida Institute. *"Florida First Check lets us apply that same discipline at the earliest stage, when the risk is highest and the right first check matters most."*

Where Florida First Check Fits in Florida's Capital Continuum

Florida First Check is designed as the entry point to a full continuum of institutional capital built entirely within the state — from a founder's first check through growth-stage funding. The continuum begins at pre-seed with Florida First Check, continues through the Florida Opportunity Fund at seed and early stage, and extends to growth capital through the Florida Growth Fund, a program of the Florida State Board of Administration — with private venture capital and private equity co-investing alongside state-backed capital at every stage.

The goal: a Florida founder should never face a capital gap that forces them to leave the state to raise their next round. When companies scale here, the jobs and economic impact scale here too.

First Investment: Stello AI

Florida First Check's inaugural investment is Stello AI, a Tampa-based company building what it calls the world's first agentic AI HR platform — automating compensation, payroll, and core HR workflows for enterprise teams — already live in production with Fortune 1000 customers. The company was founded by CEO Amee Parekh, who previously helped scale Uber Eats and grew Hims & Hers from 700 to 2,000 employees, alongside CTO John Xiao, a former engineering leader at Expedia, Nordstrom, and Amazon.

> *“Building Stello AI in Florida was never a compromise — it's been an advantage,”* said Amee Parekh, Co-Founder and CEO of Stello AI. *“Having Florida Funders and Florida First Check as our first institutional partner means we get more than capital — we get a team that's as committed to our success as we are.”*

An Open Invitation to Florida's Ecosystem

Florida First Check is actively building relationships across Florida's startup ecosystem. Accelerators, incubators, university programs, and technology licensing offices not yet partnered with Florida Funders — and pre-seed founders who fit the program's criteria — are encouraged to reach out at FirstCheck@floridafunders.com.

> *“If you're an accelerator, incubator, or university program in Florida that we're not already working with, we want to hear from you — reach out to us at FirstCheck@floridafunders.com,”* said Saxon Baum, Managing Partner at Florida Funders. *“And if you're a pre-seed founder who fits this profile, let us know. We want to work with the best builders in this state.”*

FAQ

Q: What is Florida First Check?

A: Florida First Check is a new pre-seed investment strategy launched in partnership between Florida Funders and The Florida Institute, giving Florida-based technology founders access to institutional capital at the earliest stage of their company.

Q: Who manages Florida First Check?

A: Florida Funders manages Florida First Check, deploying capital on behalf of The Florida Institute into Florida's most promising pre-seed technology companies.

Q: How does Florida First Check fit into Florida's broader capital ecosystem?

A: Florida First Check is the pre-seed entry point in a full continuum of in-state institutional capital, which continues through the Florida Opportunity Fund (managed by DeepWork Capital) at seed and early stage, and the Florida Growth Fund, a Florida State Board of Administration program, at growth stage.

Q: What does Stello AI do?

A: Stello AI is building an agentic AI HR platform that automates compensation, payroll, and core HR workflows for enterprise teams, and is already live in production with Fortune 1000 customers.

Q: What kind of founders and companies qualify for Florida First Check?

A: Florida First Check targets Florida-based technology founders in high-conviction sectors such as AI, cybersecurity, fintech, and enterprise software, with a preference for repeat founders and teams with strong prior operating experience.

Q: How much does Florida First Check invest per company?

A: Florida First Check writes initial checks of $75,000 to $100,000 into Florida-based pre-seed technology companies.

About Stello AI

Stello AI is a Tampa, Florida-based company building what it calls the world's first agentic AI HR platform, automating compensation, payroll, and core HR workflows for enterprise teams. Founded by CEO Amee Parekh and CTO John Xiao — veterans of Uber, Hims & Hers, Expedia, Nordstrom, and Amazon — Stello AI is live in production with Fortune 1000 customers.

About The Florida Institute

Formed by the Florida Legislature in 2007, the Institute for Commercialization of Florida Technology (The Florida Institute) funds and supports promising Florida technology startups through the Florida Technology Seed Capital Fund, in partnership with its Private Fund Manager, Florida Funders. The Institute's investments have generated nearly $6 billion in economic impact for Florida and $635 million in fiscal revenues to federal, state, and local governments. Learn more at florida-institute.com.

About Florida Funders

Florida Funders (FLF) is a hybrid venture capital fund and investor network that discovers, funds, and builds early-stage technology companies. We combine a $300M+ venture platform with 2,000+ accredited investors to back breakout founders in B2B software, fintech, AI, healthcare, and cybersecurity. Beyond capital, our team of serial entrepreneurs and investors provides operating expertise, strategic introductions, and a nationwide support network that helps founders win. Florida Funders is recognized as a top VC in the Southeast by PitchBook. Learn more at floridafunders.com.

More Information

For more information, visit floridafunders.com and florida-institute.com.

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