

Park City landlords may opt not to rent to problem seasonal help

They cite trashed rentals, lack of support in recouping costs, but skiers may be impacted.

By JULIE JAG | The Salt Lake Tribune

Park City » Matt Farinelli was sitting on a chairlift in early April, enjoying some small talk and spring sunshine, when he realized something was wrong at the townhouse he was renting out.

The ski instructor next to him had mentioned that nearly all of the foreign seasonal workers — college students from places like Argentina and Australia who form the brunt of the workforce for Park City's hotels, restaurants and ski areas each winter — had already gone home. It was April 1, and though the seasonal workers in Farinelli's place were on the lease through April 15, he knew he hadn't heard from them in far too long.

He reached out to confirm the exit walk-through he'd



BETHANY BAKER | The Salt Lake Tribune

Becky Yih walks through her basement that she has rented to foreign seasonal workers, known as JTs, in her home in Park City. Yih and her husband are considering calling it quits after difficulties with tenants.

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ILLUSTRATION BY CHRISTOPHER CHERINGTON | The Salt Lake Tribune

Where the LDS Church invests millions as a venture capitalist

Some bets, like investing in the tech company Outbrain, appear to have paid off. Other results are murkier.

By ETHAN GREGORY DODGE | Special to the Tribune
and SHANNON SOLLITT | The Salt Lake Tribune

As The Church of Jesus Christ of Latter-day Saints oversees its major holdings in U.S. stocks and mutual funds, filings show, it spreads billions of dollars across industries from Big Tech to real estate, from health care and banking to consumer goods.

But what does it back when it's risking money as a venture capitalist?

New drugs. Oil and gas. And chumbos.

A recent settlement with the U.S. Securities and Exchange Commission made it clear the church must continue to be more transparent than it has in the past about certain holdings. That agreement — in which the church paid a \$1 million penalty and its

Salt Lake City-based investment arm Ensign Peak Advisors paid \$4 million — was based on the requirement that any entity trading over \$100 million on U.S. public stock exchanges must file quarterly public disclosures of the shares it controls and their value.

But under certain circumstances, smaller venture capital investments in startups and other private

Photo by VENTURE CAPITAL AB

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