

PICKETING ENDS AT COOPER TIRES, WORKERS AND COMPANY REACH AGREEMENT



For the more than 1000 workers at Cooper Tire & Rubber Co., Ohio, who had been picketing since November, relief came in the form of the Company acceding to a beneficial settlement. The agreement between employer and employees brings to end a three-month lockout of the plant that cost the company millions of dollars and the workers their earnings and peace of mind. United Steelworkers local President Rodney Nelson said it's over. The new agreement offered by the company went to vote and was backed by 627 workers, more than 66% of those affected. The new five-year deal will allow the company to trim its older workforce through a buyout program while hourly wages would be increased. The company expects production to resume in its Findlay, Ohio plant by end of this week. Since the company locked them out last November, the 1050 workers of Cooper Tire plant had been picketing in front of the factory. The factory was running with skeletal temporary staff. The workers were frustrated over the Company's failure to increase wages reasonably after giving the company concessions during the recession. According to the fresh agreement, employees who had joined the company before 2009 would receive a \$800 lump-sum payout through 2014. Workers who joined the company after 2009 would receive a \$1,200 lump-sum payout this year and next. The hourly pay would be increased by 10 cents starting in 2014. Employee health-care contributions will remain unchanged. Cooper Tire intends to buy out as many as 25 veteran workers each calendar year. The company also intends to end its 401(K) program. Vacation for employees hired after February 2012 has been capped at five weeks, while those recruited earlier will continue to enjoy six week's vacation. The company said in a written statement on Monday, "While enormous time and effort was involved in reaching this labor agreement, leaders from the Company and the Union share a belief that the new contract will enhance the competitiveness of Cooper's Findlay tire plant through improvements in productivity." The company said it would be investing an additional \$30 million on manufacturing during the current quarter in addition to the \$11 million spent in the fourth quarter during the lockout.

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