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Bakers picket Portland home of Nabisco board member

The profitable company is halting pension contributions while paying executives so much that even shareholders are gagging.

By Don McIntosh

A busload of union picketers turned up outside the Northwest Portland home of a Mondelez board member Christiana Smith Shi July 21, chanting and carrying “Hands Off Our Pensions” signs.

Mondelez, formerly known as Kraft, is the parent company of Nabisco, the well-known maker of Oreos, Chips Ahoy and Ritz crackers. On May 23, Mondelez stopped contributing to a multi-employer pension sponsored by the Bakery Confectionery Tobacco and Grain Millers (BCTGM) union. Those payments were required under the union contract covering about 2,000 employees at Nabisco bakeries in Portland and four other U.S. locations, but the contract expired Feb. 29, 2016 and the two sides haven’t met to negotiate in more than two years. Mondelez is replacing the pension payments with contributions to a 401(k)-type retirement savings account.

Last year, Mondelez paid its outgoing CEO Irene Rosenfeld



\$17.3 million and its incoming CEO Dirk Van de Put \$42.4 million — pay packages that were so sweet that even shareholders rebelled, rejecting those terms by a 5-to-4 margin in a non-binding advisory vote at the company’s May 16 annual meeting.

Christiana Smith Shi, a former Nike executive, has served on the Mondelez board since Jan. 4, 2016, so she shares responsibility for the decision to

deliver lavish CEO pay while ending worker pension contributions. But behind six-foot fences and drawn curtains, there was no sign whether she was at home during the union protest. Shi — who’s also on the board of UPS and Williams Sonoma — lives in a \$2.6 million house in the Nob Hill district of Northwest Portland.

Built in 1899, the three-story 5,179 square foot Victorian is decorated with U.S. flags and

red, white and blue bunting. That provoked some sharp comments from bakery workers; since April 2016 their union has been protesting Mondelez decision to lay off hundreds of Chicago workers and shift some production to a new plant near Monterrey, Mexico. Backed by the national AFL-CIO, BCTGM is leading a consumer boycott against all Mexican-made Nabisco products.

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the Nov. 6 general
election, you must
register by Oct. 16!**

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