164.220  Appointment, salaries and retirement benefits of university personnel.

(1) The board of trustees may appoint a president, professors, assistants, tutors and other personnel and determine the compensation, duties and official relations of each. In the appointment of presidents, professors or instructors no preference shall be shown to any religious denomination.

(2) The board of trustees shall provide the compensation for all positions created and filled by the board. In addition thereto the board may provide for employee retirement benefits and such other employee benefits as are related to the respective employments and services rendered.

(3) The board of trustees may establish and maintain such retirement plan or plans as it may deem to be for the best interests of the University of Kentucky, including, but without limitation, the retirement ages, the benefits of such employees including group insurance, annuities, establishment of a trust fund or funds; and, the amounts to be paid or contributed by such employees and the amounts to be paid or contributed by the University of Kentucky and other appropriate terms and provisions with respect thereto.