

164A.805 Board of trustees -- Appointment -- Terms -- General powers.

- (1) There is established a mining and minerals trust fund at the University of Kentucky under the control and direction of a board of trustees. The board of trustees shall consist of three (3) members of the university board of trustees appointed by the chairman of that board; two (2) members appointed by the Speaker of the House of Representatives of the Kentucky General Assembly; and two (2) members appointed by the President of the Senate of the Kentucky General Assembly. For the first term, one (1) appointment each shall be for one (1) year. All other appointments and all subsequent appointments shall be for two (2) years.
- (2) The members shall select from themselves one (1) member to serve as chairman. The members shall serve without pay but shall be entitled to reasonable expense reimbursement from the fund.
- (3) The board may receive and accept for deposit in the fund bequests, gifts, grants, and any appropriations by the General Assembly and may make decisions regarding disbursement of those funds consistent with the provisions of KRS 164A.800 to 164A.840.

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 486, sec. 28, effective July 15, 1994. -- Created 1982 Ky. Acts ch. 260, sec. 4, effective July 15, 1982.