H&S does enter into post-retirement agreements. However, be advised that one-year agreements and occasionally two-year agreements are the norm.

From the CBA:
(Though to be clear, post-retirement faculty are not part of the UFA)

**13.743 Post Retirement Agreements:**
Post-retirement agreements are authorized under Regents’ Policy (712.1) and administered via UM-M Policy 15.0 (5/1/94). Retiring faculty members may be offered post-retirement employment of up to one-third (1/3) full-time employment with the University for up to three years, after which, employment (for up to one-third [1/3] time) may be extended annually as negotiated between the retiree and the University. Post-retirement agreements must be renewed annually and are subject to the availability of funding, departmental and institutional needs and priorities, and the positive evaluation recommendation of the dean. The terms of any post-retirement employment guarantees shall be made in writing and signed by the Provost, the dean, the academic chairperson, and the individual faculty member.

The terms of such agreements shall be governed by state statutes and be consistent with Board of Regents’ policies covering post-retirement employment.

Post-retirement faculty are evaluated annually. The evaluation is conducted only at the unit/department level.

Here is what BOR policy 712.1.iii.C states (http://mus.edu/borpol/bor700/712-1.pdf):
The faculty member shall be subject to at least one performance evaluation process per contract term. In other regards, for all post-retirement contract employees the evaluation process shall be consistent with the unit's normal evaluation process except that, whenever special conditions and criteria are to be applied, such criteria will be spelled out as part of the employment contract of the employee.