

**The meeting will come to order:**

Chair Manuel Sanudo called the meeting to order at 3:50 p.m.

**1. Approval of Agenda:**

- i. MOTION: Duly made by Chair Sanudo:

“To approve the Agenda”

Hearing no objection to the motion Chair Sanudo moved unanimous consent.

**2. Approval of Minutes:**

- i. MOTION: Duly made by Chair Sanudo:

“To approve the minutes dated February 15, 2018”

Hearing no objection to the motion Chair Sanudo moved unanimous consent.

**3. Announcements, Administrative Reports, and Memorials:**

(none)

**3a. Guest Speaker, Dr. Cheryl B. Littman, Acting Dean of Institutional Effectiveness**

Chair Sanudo introduced Dr. Cheryl B. Littman, Acting Dean of Institutional Effectiveness. She explained the function of the Institutional Effectiveness office and how it serves the needs of the Queens College campus community. The main function of the office is assessment and data analysis with the focus on where campus improvements are needed and what kind of resources are necessary. The Office of Institutional Effectiveness consists of members from all areas of administration and faculty. Dr. Littman stated that the goals of the office are overall institutional improvements by managing faculty workload data and analyzing data for decision making based on department needs. Dr. Littman thanked the Senate.

**4. Special Motions (none)**

**5. Committee Reports**

**5a. Undergraduate Curriculum Committee**

MOTION: Duly made Professor Ken Lord, Chair UCC:

“To accept the UCC minutes dated February 15, 2018

Hearing no objection to the motion, Professor Lord moved unanimous consent.

## ACADEMIC SENATE Minutes – March 8, 2018

(5a. UCC minutes continued)

### **A. General Education**

Numbered proposals available for review at [senate.qc.cuny.edu/Curriculum](http://senate.qc.cuny.edu/Curriculum)

1. General Education Advisory Committee  
*No report.*
2. Mathematics and Quantitative Reasoning Advisory Committee  
*No report.*
3. Writing Intensive Advisory Committee.  
ANTH 361W. Human Variation
4. STEM variant courses.  
*None.*

### **B. Curriculum Changes**

#### **1. Accounting**

- a. Change in prerequisite

To Read:

ACCT 398. Internship. 140 hr.; 3 cr. Prereq.: Permission of the chair. Open only to Accounting majors who are at least lower juniors with a major GPA of at least 3.0.

### **5b. Nominating Committee Report**

MOTION: Duly made Professor Marian Fish, Chair of the Nominating Committee:

“To accept the Nominating Committee Report dated March 8 2018”

Hearing no objection to the motion, Professor Woolf moved unanimous consent.

#### **1. College Committee on Honors and Awards**

The following faculty member was elected by unanimous consent:

Hefer Bembenutty	Education	April, 2021
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### **5c. Graduate Curriculum Committee:**

MOTION: Duly made by Dr. Steve Schwarz:

“To accept the GCC minutes dated February 14, 2018”

Hearing no objection to the motion, the Chair moved unanimous consent:

## ACADEMIC SENATE Minutes – March 8, 2018

(5c. GCC minutes continued)

### 1. Math

- a. Change in hours and credits.

To Read:

MATH 650. Studies in Mathematics.

Prereq.: Permission of the department. The topic will be announced in advance. This course may be repeated for credit provided the topic is not the same.

MATH 650.1. 1 hr.; 1 cr.

MATH 650.2. 2 hr.; 2 cr.

MATH 650.3. 3 hr.; 3 cr.

MATH 650.4. 4 hr.; 4 cr.

MATH 650.45. 3 hr.; 4.5 cr.

### 2. Risk Management

#### New Concentration in Actuarial Studies

New material should be added to the 2017-18 Graduate Bulletin page 232, 233, 234.

Also please revise page 234, under:

E. DFA MODELING CONCENTRATION, under

2. Additional Recommended Electives, please add:

RM 711. Applied Financial Analysis. Not open to students who completed BUS 387.

This should be listed above RM 712 in the list of recommended courses.

Also, on page 235, under the course description for RM701:

[RM 701. Risk Management. 3 hr.; 3 cr. Prereq.: Completion of graduate core curriculum for the MS in Risk Management or permission of program director.]

Should read:

RM 701. Risk Management. 3 hr.; 3 cr. Prereq.: Completion of graduate foundation courses for the MS in Risk Management or permission of program director. Prereq. Or coreq.: RM711 or evidence of sufficient computer programming experience, as determined by the program director.

Also, on page 234, under E. DFA Modeling Concentration, 1. Required Courses, please correct the following mistake:

RM709. [Fixed Income] Portfolio Management

RM710. [Portfolio Management] Fixed Income Instruments

## ACADEMIC SENATE Minutes – March 8, 2018

(5c. GCC minutes continued)

### **To Read:**

On the 2016-17 Graduate Bulletin (page 232):

This is a series of MS degree programs designed for highly motivated individuals with strong communication and analytical backgrounds looking to advance their careers or to gain a foothold in the growing area of risk management within corporate and financial organizations. There are [three] degrees offered: MS in Risk Management, Accounting Concentration (“CPA track”), MS in Risk Management, Finance Concentration (“CFA track”), and MS in Risk Management, DFA Concentration (“DFA track”).

Should be revised to:

This is a series of MS degree programs designed for highly motivated individuals with strong communication and analytical backgrounds looking to advance their careers or to gain a foothold in the growing area of risk management within corporate and financial organizations. There are four degrees offered: MS in Risk Management, Accounting Concentration (“CPA track”), MS in Risk Management, Actuarial Studies (“Actuarial track”), MS in Risk Management, Finance Concentration (“CFA track”), and MS in Risk Management, DFA Concentration (“DFA track”).

Also on page 232 under ADMISSIONS REQUIREMENTS, BULLET #8 should be revised to include the new Actuarial degree concentration:

8. Students must apply to one of four degree concentrations: Accounting/CPA, Actuarial Studies, Finance/CFA, or DFA Modeling.

Also on page 232, in the third column:

All students across the [three] concentrations will take an overview course which will give them a broad view of risk management, and three additional courses: risk transfer to financial markets, risk transfer to insurance markets, and a team-based, hands-on capstone course after at least 18 credits have been taken in the program.

Should be revised to:

All students across the four concentrations will take an overview course which will give them a broad view of risk management, and three additional courses: risk transfer to financial markets, risk transfer to insurance markets, and a team-based, hands-on capstone course after at least 18 credits have been taken in the program.

Also on page 232, under Areas of Concentration, after ACCOUNTING/CPA CONCENTRATION and just before FINANCE/CFA CONCENTRATION please add the following:

### ACTUARIAL STUDIES CONCENTRATION

The concentration is designed to give students a solid risk management foundation, including basic risk management skills in finance, math, risk transfer markets, and modeling, plus training in enterprise risk management. The graduate-level actuarial electives will further enhance the student’s financial, accounting, risk measurement, and financial modeling expertise. The curriculum covers a vast majority of the Society of Actuaries and Casualty Actuarial Society’s body of knowledge and should help students be well prepared to study for and pass the many exams required for associate or full fellowship in these two societies.

## ACADEMIC SENATE Minutes – March 8, 2018

(5c. GCC minutes continued)

Please also cut the last sentence from the paragraph that follows on page 233 under FINANCE/CFA CONCENTRATION:

[The curriculum also covers a vast majority of the Society of Actuaries and Casualty Actuarial Society's body of knowledge and should help students be well prepared to study for and pass the many exams required for associate or full fellowship in these two societies.]

On page 233, just before Finance/CFA Concentration, please add the following:

### Actuarial Studies Concentration

Students with an undergraduate degree or minor in mathematics or actuarial studies will be exempt from the following graduate foundation courses:

ECON 602. Introduction to Corporate Finance and Money and Banking

ECON 649. Statistics as Applied to Economics and Business

Additional prerequisites include: ACCT 600 (or ACCT 101 and ACCT 102), MATH 201, and MATH 231.

On page 234, after the section labeled: C. ACCOUNTING/CPA CONCENTRATION, please add the following:

### D. Actuarial Studies Concentration

Students with an undergraduate degree in mathematics or actuarial studies usually can complete the program in 30 credits. In addition to the courses required of all MS in Risk Management students, Actuarial Studies concentrators must take the six courses listed below. If an equivalent course has been taken at the undergraduate level, additional recommended elective courses are listed below.

#### 1. Required Courses

ECON 715. Corporate Finance

RM 702. Accounting for Risk Management

RM 704. Risk Measurement

MATH 621. Probability

RM 708. Financial Econometrics

RM 710. Fixed Income Instruments

#### 2. Additional Recommended Electives

RM 707. Financial Statement Analysis and Credit Risk Management

RM 709. Portfolio Management

RM 711. Applied Financial Analysis. Not open to students who completed BUS 387.

RM 712. Macroeconomic Risk Management

RM 713. Advanced Derivatives

RM 792. Special Topics in Risk Management

## ACADEMIC SENATE Minutes – March 8, 2018

(5c. GCC minutes continued)

Then adjust the numbering on the subsequent headings:

[D.] E. FINANCE/CFA CONCENTRATION

[E.] F. DFA MODELING CONCENTRATION

[F.] G. ADDITIONAL ELECTIVES FOR ALL CONCENTRATIONS

### **6. Old Business (none)**

MOTION: Duly made by Parliamentarian Dave Fields seconded and passed:

“To Adjourn”

The meeting was adjourned at 4:32pm. The next Academic Senate meeting is Thursday, April 12, 2018.