**COUNCIL ON CURRICULAR PROGRAMS AND INSTRUCTION**

**Thursday, 10 October 2019**

**Horrabin Hall 1 – 3:30 p.m.**

**M I N U T E S**

**MEMBERS PRESENT:** S. Bennett, B. Birnbaum, N. Ekici, L. Hemphill, R. Homer (SGA), B. Intrieri, J. Lin (via teleconference), E. Mannion, S. Szyjka

**EX-OFFICIO:** D. Williams

**MEMBERS ABSENT:** E. Go,H. Kaminga-Peck,M. Mossman (ex-officio)

**GUESTS:** Victoria Baramidze, Hongbok Lee, Rose McConnell, Lorette Oden, Linda Prosise, Jim Schmidt

1. Consideration of Minutes

	1. 25 April 2019

**Correction:** Steve Bennett’s name was misspelled in three places on page 1 of the minutes.

**MINUTES APPROVED AS CORRECTED**

1. Announcements

Members introduced themselves. New members beginning this fall include Steve Bennett (Chair), Niyazi Ekici (replacing Todd Lough), Barry Birnbaum, and Hadley Kaminga-Peck (absent for today’s meeting).

CCPI held a curricular workshop in Horrabin Hall 1 on September 19. The video of the workshop, as well as the PowerPoint and handout from the session, have been posted on CCPI’s website.

1. Old Business

A. Curricular Requests from the Department of Accounting and Finance

 1. Request for Change in Title, Course Description, and Prerequisites

 a. FIN 471, Security Analysis and Portfolio Management, 3 s.h.

**Current:** Security Analysis and Portfolio Management

Students will manage an actual investment portfolio making buy/sell recommendations to strategically fit the portfolio. The topics include basics of portfolio theory, application of capital asset pricing model, financial statement analysis, relative valuation techniques, and absolute valuation models.

Prereq: FIN 371 or ACCT 341, a grade of B or better and permission of instructor

**Proposed:** Investment Security Analysis

A foundation in security analysis focusing on common stock valuation. The topics include basics of portfolio theory, framework of stock investing, financial statement analysis, return concepts, absolute valuation models, and relative valuation techniques.

Prereq: FIN 331 or FIN 371

 This request was tabled at the April 25 CCPI meeting.

Finance professor Hongbok Lee distributed a chart showing a chronological review of the changes to FIN 471, from before 2014 through the current proposal. Although FIN 471 was offered every semester until Spring 2014, since that time it has only been offered once, in Fall 2014 when changes were made to the course description, title, and prerequisites. Dr. Lee related that at that time, real money management was added to the course, but it has been found then that 1) there are not enough students who can meet the current prerequisites for the course, and 2) there has proven to be insufficient time to cover all of the material that is necessary for students to succeed in future because of the addition of real money management. Dr. Lee stated that the proposed changes will allow students enough options to take 400-level elective courses to meet their graduation requirements and will give them more time to cover the basic materials in stock valuation covered in this course. He added that the course description is basically the same but without the real money management, and all Business majors should take the new prerequisite of FIN 331.

**Change:** Change effective date to Spring 2020.

 **FIN 471 APPROVED WITH CHANGE 9 YES – 0 NO – 0 AB**

1. New Business
	1. Curricular Requests from the Department of Mathematics and Philosophy
		1. Request for New Option
			1. Mathematics Option D: Actuarial Science

**Motion:** To approve new option (Intrieri/Hemphill)

Mathematics and Philosophy Interim Chair Victoria Baramidze told CCPI that the idea for this option has been in the works for some time. She said there has been interest from existing students; even though the option is not yet offered, the new course in Financial Mathematics is being offered currently, and four students are taking it, hoping that this option will be viable for next year.

Dr. Intrieri asked how many options are currently offered in Mathematics; Dr. Baramidze replied there are three. Dr. Intrieri asked how many students the department plans to draw into this option; Dr. Baramidze replied the department hopes this option will have at least ten majors by the end of one year, but they may be able to do better by promoting it. She explained that Mathematics: Option C has been flexible enough to allow for some actuarial science courses to be built into it, and some students took independent study courses in this subject area, but creation of an Actuarial Science Option will make the process easier for students.

Dr. Intrieri asked if there has been any difficulty in placing students in positions with insurance companies after graduation. Dr. Baramidze responded there has not because students complete internships during the summer and are able to find jobs right away after graduation. Dr. Intrieri asked why it is important to establish this new option if its lack has not impacted the ability of students to acquire jobs in this subject area. Dr. Baramidze replied that it will be easier to promote actuarial science if it is an option, and students will be able to show it on their transcripts. She related that formerly students have had to convince professors to do independent study with them because the courses did not exist to support the option, which shows students would do anything to study in this subject area; the new option will make it much easier for them to make that choice, and it should help the department attract more majors once the option is marketed because right now it is hidden. Dr. Intrieri pointed out that the request form indicates that no additional faculty will need to be hired, but up to this point those courses that would count for this option were handled through independent study, which makes him wonder if the department will now have to find a way for faculty to teach those courses. Dr. Baramidze responded that the department has already introduced MATH 370, Financial Mathematics, and STAT 472, Introduction to Mathematical Statistics II, so these are already in place with plans to offer them regularly. STAT 472 has existed for some time but was rarely offered as a regular course because it was not required by any of the existing options; it will be offered in Spring 2020 for students interested in Actuarial Science.

Dr. Intrieri remarked that there were only 17 responses to the department’s survey, which does not provide a lot of data for support. Dr. Baramidze explained that the survey was only directed to existing students. She added that their program is relatively small. Dr. Intrieri asked if the department hopes to attract students from Accounting or other Business areas. Dr. Baramidze pointed out that she received a letter of support from the Chair of Accounting and Finance, who is also the Interim Chair of the Department of Economics and Decision Sciences. She added that Actuarial Science students will be encouraged to minor in these areas to strengthen their degree. She stated that the degree is very interdisciplinary; although it has strong mathematics courses, it is supported by additional courses in Accounting, Finance, Economics, and Decision Sciences. Dr. Baramidze told CCPI that Actuarial Science would not take away from majors offered by the Departments of Accounting/Finance or Economics/ Decision Sciences because the Actuarial Science option has a strong mathematics component; it is just a financial program in mathematics.

Dr. Intrieri observed that quite a few state universities already have this concentration. He asked why it would be important to include it at WIU if that need is being met at other institutions. Dr. Baramidze replied that this option will give WIU an advantage to attract students that now go elsewhere because WIU has very strong faculty. She believes WIU can compete with these other institutions once the option is established, and she thinks it has a great chance of growing. She added that all of the current students pursuing this subject area are doing great despite having to work through independent study courses.

**MOTION APPROVED 9 YES – 0 NO – 0 AB**

* 1. Curricular Requests from the Department of Chemistry
		1. Request for New Course
			1. CHEM 453, Forensic Mass Spectrometry, 3 s.h.

**Motion:** To approve CHEM 453 (Intrieri/Szyjka)

Chemistry Chair Rose McConnell told CCPI the proposal was generated after receiving a National Science Foundation grant to purchase a mass spectrometer for $300,000, which she added is state-of-the-art equipment. She said this is a critical instrument whose techniques are integral to the Forensic Chemistry program, and the department wanted to develop a course to maximize its use. Dr. Intrieri asked if the spectrometer is pretty sturdy since multiple students will be handling it. Dr. McConnell replied that it is pretty hardy as well as being well supervised; only one student at a time is allowed to use it. Dr. Intrieri asked if students get training for its use; Dr. McConnell replied that they do. She added that forensic crime labs use this same training technique for the equipment; a representative from the Illinois State Police Crime Lab advises Chemistry on their Forensic Chemistry program, and they like for students to have some hands-on experience.

**Changes:**

* Change “Comprehend the scientific basis of mass spectrometry …” to “Describe the scientific basis of mass spectrometry …”
* Change “Explore the broad application of mass spectrometry …” to “Identify the broad application of mass spectrometry …”

**MOTION APPROVED WITH CHANGES 9 YES – 0 NO – 0 AB**

* + 1. Request for Change of Major
			1. Forensic Chemistry

**Motion:** To approve change of major (Intrieri/Hemphill)

Dr. McConnell explained that CHEM 442, Instrumental Analysis, is being deleted from this major but will still be available to other majors in Chemistry, while the new course CHEM 453 is being added to the Forensic Chemistry major.

**MOTION APPROVED 9 YES – 0 NO – 0 AB**

V. Provost’s Report – None

**Motion:** To adjourn (Intrieri)

The Council adjourned at 4:00 p.m.

 Annette Hamm, Faculty Senate Office Manager and Recording Secretary