

Mrs. R. Waverly Smith, National Bank President

By Karl Sanford Kabelac

JENNIE SEALY WAS BORN IN GALVESTON, TEXAS ON July 18, 1868, the older of two children. Her parents were John Sealy, a successful Galveston businessman and banker, and Rebecca (Davis) Sealy. They were natives of Pennsylvania. She was educated in Galveston and married R. Waverly Smith on September 29, 1896.

Mr. Smith, a native of Virginia, had come to Texas as a young man and attended the University of Texas, graduating with law training. He then moved to Galveston where he first practiced law before becoming the president of The First National Bank of Galveston in 1901.

This bank, chartered in 1865 (charter #1566), was the first national bank in the state of Texas. He served as president for almost three decades, dying at the couple's summer home in Glen Cove, Long Island on July 12, 1930, at the age of 64.

Mrs. Smith temporarily succeeded him as president of The First National Bank of Galveston. But at the next annual meeting of the bank, on January 16, 1931, she relinquished the presidency.

The *Galveston Daily News* reported that she was "of the opinion that it would be best to have as president of the bank a man who was able to devote his entire time to the business and for that reason desired the election of Mr. Catterall." Fred W. Catterall, who had been the bank's cashier, thus succeeded her as president.

The bank itself remained independent until it merged into the Hutchings-Sealy National Bank in 1958.

Although she continued to spend some time in Galveston, she also spent time in Glen Cove, and in her apartment in the Ritz Carleton Hotel in New York City. It was there that she died at the age of 70 on October 12, 1938. A Galveston obituary noted she "was a woman of great personal charm, whose life was devoted

to her family and the charities and benefactions for the citizens of Galveston."

Her father, at his death in 1884, had left \$50,000 for charitable purposes. These funds were used to create the John Sealy Hospital and related University of Texas Medical Center in Galveston.

In 1922, Mrs. Smith, her brother John Hutchings Sealy, and her husband R Waverly Smith created the Sealy and Smith Foundation to support the Hospital and Medical Center. Neither her brother nor she had children, and at his death in 1926 and hers in 1938, the main portions of their estates went to the Foundation.

In the 90 years since its founding, the Foundation has provided nearly 800 million dollars for the University of Texas Medical branch in Galveston. Recent contributions are helping it recover from a devastating hurricane in September 2008.

Sources and Acknowledgments

The Handbook of Texas Online has informative entries for John Sealy, John Hutchings Sealy, Robert Waverly Smith, and the Sealy and Smith Foundation. Her marriage is covered in an article in the *Chicago Daily Tribune* for October 4, 1896. An article about the bank's annual meeting at which Mrs. Smith relinquished the presidency of the bank appeared in *The Galveston Daily News* for January 17, 1931. An article on the death of R. Waverly Smith appeared in *The Galveston Daily News* for July 13, 1930; one on Mrs. Smith's death is found in the same newspaper for

October 13, 1938, and an editorial on her life and philanthropies in the same paper the next day. The help of Casey Edward Greene of the Rosenberg Library, Galveston, is gratefully acknowledged. ❖



This charming Victorian building was the home of The First National Bank of Galveston from 1878 until its merger in 1958. It was damaged in the hurricane of September 2008 and is undergoing renovation/restoration so that the current owner, the Galveston Arts Center, can reoccupy it.