

Fred Smith Oral History

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Interviewed by Mark Cave at the Williams Research Center, New Orleans, La.

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Uncorrected Transcript

MARK CAVE: This is Mark Cave of the Historic New Orleans Collection. It's June 22nd, 2010, we're at the Williams Research Center at 410 Chartres Street, and we're talking with Fred Smith about his life and the history of HNOC. Describe the neighborhood that you grew up

FRED SMITH: We -- my family moved to New Orleans in 1947, I was 12 years old. So, that gives you how -- an idea how I got here. We lived in Gentilly and it was very interesting. We moved to New Orleans in June and my family felt like maybe we made a big mistake because in September we had a big hurricane. Then it was before they were naming them, but fortunately we had a raised house -- you had to go up a few steps to get in -- and all the water came in -- it was like a big lake -- it was, it came in from the lake. It was rather interesting at the time. As kids we were sort of excited about it, water all got in our garage and, as a consequence, we hadn't fully gotten everything into the house, in our garage were a couple of trunks -- and you know what you put in trunks? Things you don't need right away, and so all of our family pictures were in the trunks, which were all ruined in the flood. So, it's a good reason to have things at HNOC, as opposed to storage somewhere around home, which can certainly get flooded.

CAVE: Where did your family come from? Where did they grow up?

SMITH: North Carolina. Little town called Nevin, North Carolina, is where I was born in 1935, and we moved to -- away, we moved to Mobile, Alabama during World War II, and we lived there during that period. We moved to New Orleans right after the war.

CAVE: What brought your father to New Orleans?

SMITH: My dad has been in the trucking business for years and years, so people in the trucking business -- he'd gotten into managerial positions and they transferred -- he was a regional manager, then a district manager -- I guess district, then regional.

CAVE: What did you do for fun in Gentilly in the 1950s, late '40s and '50s?

SMITH: You know, we did the same thing all kids do at all ages. We played ball, go to playgrounds, and it was mostly sandlot-type ball, but the usual things. And, as I got older, got into dating and those kinds of things. You know, learning out to drive a car.

CAVE: Do you remember the New Orleans Pelicans?

SMITH: I remember the Pelicans well. I remember going to see the Pelican games, right at Tulane and Broad.

CAVE: Describe going to a game. What was that like?

SMITH: Well, it was sort of exciting. I think most kids knew the names of the players and, back in those days, we had people like Dale Long -- Dale Long eventually went to the Pittsburgh Pirates -- and he was one of those long ball hitters. But it was always a fun evening. Peanuts, and soft drinks, and things like that. So, it was fun. And, the Pelicans were not division winners, but at that time we had eight teams in the Southern Association, and the Pelicans were always, usually somewhere around third or fourth, as I recall. So, pretty good. The problem was, we were a [foreign?] team with the Pittsburgh Pirates. The Pittsburgh Pirates were the worst team in the National League, so any time we anybody that was half decent -- boom he got called up. So, it was interesting.

CAVE: Did you go to the movie theater?

SMITH: Yeah, yeah. The old Fox Theatre and the Pitt Theatre were in my neighborhood. I lived right from Mirabeau and going up to almost Gentilly Road and Elysian Fields, there was

the Fox Theatre, and we used to walk over there. And, I can remember one time, when my friend and I were there, and we were watching a movie and all of a sudden somebody screamed "Fire!" and smoke was all in the theatre. I don't remember how I got outside, but I was waiting for my friend outside (laughs) when he got out. Boy, everybody flew out the side door. It was just a film and they were able to get it taken care of and the movie resumed probably 30 minutes later. Anyway, one of my memories of going to the Fox Theatre.

CAVE: What street was your house on?

SMITH: Annette Street.

CAVE: [00:05:00] Was there a corner grocery near there?

SMITH: There was a corner grocery at St. Anthony and that was one block west of St. Anthony. At St. Anthony and Mirabeau was a grocery store. They delivered groceries -- that was back in the days when they delivered groceries -- and right in back of it was a little pharmacy, which had a counter that served sundaes and things like that. Which is interesting.

CAVE: Where did you go to school?

SMITH: I went -- for a short period of time, to Gentilly Terrace, which was nearby, and then the overcrowding situation -- this was right after the war and I went to McDonogh 9, and then to Warren Easton. And, this goes way back, even before co-education, but when I was in my junior year, schools were brought around to co-education and I graduated from John McDonogh. Then -- that was from high school -- and after that I went in service. I was in the Submarine Reserves and went into active duty -- Korean War was on at that time and so all my friends thought it was better to be in something like the Navy, as opposed to someone shooting at you from a foxhole. So, we -- I went on active duty in the Naval Reserve.

CAVE: Did you participate in sports when you were in school?

SMITH: No, I didn't. My family -- we had four kids in my family, money was sometimes in tight supply. I had a brother that had polio and he required some additional health -- so, I had a paper route after school and so -- I couldn't get up early in the morning, to do a morning paper route, but I could do an evening paper route. So, that was a chore that I had. Throwing papers. It provided me with spending money and...

CAVE: What paper?

SMITH: It was the old States Item. It wasn't "States" at the time, it was the old Item. It later merged with The States. I have to tell you a funny story about that. When I was, I guess, probably 14 years old, the Kefauver Committee was going very strong. The Kefauver Committee was all -- with Estes Kefauver who was a senator from Kentucky and he was running, along with Averell Harriman, I think, from Ohio, for President. He was like Obama was, too, years ago, really trying to get things going. So, he was investigating all of the crime syndicates around the country, and of course New Orleans had the reputation at the time. At the corner of Music and Gentilly Boulevard was one of my customers, [H.A. Segally?]. The Segally Building here in town, still called that I think, at the corner of Camp and Canal.

But they went on -- The Item went on every day with headlines "Who's the Lottery King? Who's the Lotter King?" asking all these questions, and then finally, about four weeks into doing all of this, they came out "Lottery King in New Orleans is H.A. Segally." That was my customer (laughs), so I always used to collect from a side door on Music Street, because that was an entrance -- and this house was interesting, it was a house that had these beams that ran across electronic [means?], so if you poked the beam, the alarm would go off. And, Mr. Segally always had a chauffer and one of the things the chauffer used to do, every Saturday morning, was wash

the car. He had two Cadillacs and, as a kid of 14 or 15, those things get your attention. And, the thing that really got my attention, early on, was when the guy would be out there, he'd be in a suit and a tie, but he'd take his coat off and he'd have a vest on. One day when I came to collect, I look, he's standing out there and his vest was open -- I was standing in back -- he had a shoulder holster with a gun. So, then -- my eyes got pretty big then.

But, anyway, back to the H.A. Segally. He had been revealed as the Lottery King in my newspaper, so I rang the doorbell and this little Italian lady comes to the door -- it was Mrs. Segally and she was always a nice, nice lady, and she gets so -- she says "Wait just a moment, son." She runs and gets the money, probably 35 cents, comes back. She gives it to me, she said "Son," she said, "I'm going to have to stop the paper. Your newspaper said some terrible things about my husband this week." I said, "OK, Mrs. Segally, bye." I was gone. (laughs) I didn't want the guy [00:10:00] with the gun to show up and shoot me. But, anyway, that's a long story around about nothing, but...

CAVE: Did you come down to the Quarter very often when you were a child?

SMITH: No, not really. The French Quarter back in those days was just coming out. You know, the French Quarter turned into a slum until the Williams', one of the early families, saw it -- the revitalization, so it wasn't a place that I came to. It wasn't as it is today, with museums and things like that. It was mostly barrooms and maybe some undesirable people wandering around.

CAVE: Where did you go to church?

SMITH: Went to a church on Broad Street. It was called Emmanuel Baptist Church. Early going, we were Baptist -- I'm a -- I've converted to Episcopalian in later life after I married my wife.

CAVE: Describe the church.

SMITH: It was a small church and it was a church that had been developed out of one of these raised houses. They knocked out all the walls inside so that it, probably, would seat 125 people. It was hot because they didn't have air-conditioning. But they had some fans, so this time of year it was kind of tough.

CAVE: Does it still exist?

SMITH: I don't know whether it exists now or not. I doubt it, it may have merged in with somebody else. I just never go out that way. It's right off of Dorgenois and Broad. It might still be there.

CAVE: Describe your experience in the Navy.

SMITH: Well, I was on a submarine in the Navy. They needed enginemen in the Navy and so I spent two years as an engineman. It was an interesting time to be in the Navy. In service, I only spent two years there, but I qualified as a submariner, got my dolphins, proud moment in my life. Got thrown overboard (laughs) with all my clothes on, with all my wallet and everything, with my watch on. But that was tradition that you do that, right after the Captain's presentation. I rose to what they call second-class engineman and then I got discharged. Remained in the reserves until 1960.

CAVE: Did you travel anywhere interesting in the Navy?

SMITH: Well, it was interesting to me because, here's a kid -- you know, I was 19 years old at the time -- and so I never really been away anywhere. So, this was back in the times,

1955, 1957. Cuba was not under communist rule at the time, Batista was the guy in charge. We used to go to Havana, we went to San Diego, we operated out of Gitmo. Nobody knew what Guantanamo Bay was around here and everybody knows what Gitmo is today. But it was always interesting. We'd go and operate with destroyers and aircraft carriers and we'd play war. We'd try to torpedo them, which we would, and they would drop depth charges on us, but instead of being the big depth charges, they would drop hand grenades on. If you happen to be standing close to the wall where that hand grenade made a hit, you knew about it because it made quite a noise. It wouldn't penetrate that steel hull, but it was interesting.

CAVE: What did you do after you returned from the Navy?

SMITH: After I returned from the Navy, I went to Tulane and I also worked. I worked at First Nat -- well, the old National Bank of Congress, and so I've really spent my career -- I worked either my two years in the Navy, my 27 years at the bank, my 27 years here at the Collection, as the CFO, so I spent all my working career three different things.

CAVE: So, you must have been really young when you started at the bank.

SMITH: 21. Yeah, after getting out of service.

CAVE: What did you get a degree in?

SMITH: Business -- Accounting was my major. Business was...

CAVE: And so, you were in the banking field. When did you first meet Kemper Williams?

SMITH: Well, I was fortunate to get into the Trust Department. Francis Doyle -- I don't know whether you remember Francis Doyle or not -- really a wonderful man. He hired [00:15:00] me in the Trust Department and I did first one thing and then another. I went from clerical jobs and ended up as a Senior Vice President in charge of the department -- the division.

Along the way, I rose through the ranks of the Trust Office and the Vice President of the Trust Office, and I guess that's when I met Kemper Williams. He was on our Trust Committee, so I got know him there. He was an elderly man then. For a guy that was probably in his early thirties and Kemper Williams was probably late seventies, early eighties, I thought he was an old guy. But that's when I met him.

CAVE: And that would have been in the early '60s?

SMITH: That was -- yeah, I would say probably about 1964. '63, '64. Mrs. Williams died in 19 -- in December of 1966 and then the Foundation -- the Kemper and Leila Williams Foundation -- was formed on her death. It was under her will that the Foundation got its start. They had put the Foundation in possession of securities and real estate -- whatever it was coming to the Foundation, at the time, in December of 1967, and I remember we was having our first board meeting and at that time we were not incorporated. It was called Kemper and Leila Williams Foundation and there were co-trustees. The bank was the corporate trustee. A guy name James Connolly was an individual trustee. He was a Senior Vice President, I think, with Williams Incorporated. He was General Williams' right-hand man, so he named him a co-trustee. General Williams was a co-trustee. Ben Yancy was a co-trustee. And, so was Charlie Marshall. Charlie Marshall was the General's attorney. He was with the [Milling?] Firm. So, we had our very first meeting and General Williams said, "Well, we need to elect a chairman." And everybody said, "Well, General, we think that ought to be you." He said, "Well, I think so too." (laughs)

He agreed and he said, "I think the bank's representative" -- which at that time was Francis Doyle and me, and of course I was in, at that point, to do all the work (laughs) from the bank's

standpoint. So, he said “I think the bank’s representative should be the secretary.” So, I was the secretary from 1967 until a few months ago. I think when I retired, I said we ought to pass the banner on to Michael Cohen.

CAVE: Can you remember your first meeting with Kemper Williams? The first time you met with him?

SMITH: Yeah, I remember that. General Williams -- General Williams was a guy that everybody was sort of in awe of. He was a General Williams, he was a very wealthy guy, he was a major stockholder of the bank, he was the guy that when he said “jump,” you said “how high?” So, I can remember getting those phone calls, “Fred, this is General Williams.” “Yes, sir, what do you need? (laughs) What can I do for you?” He was -- he was not a difficult person. It was just that, his position struck a little fear in some people.

CAVE: Did you know anything at that time about his interest in collecting historical material?

SMITH: Oh yeah, because -- I didn’t know anything about his interest in collecting until we were put in possession. At that time, the bank did [her in?]. I’d been involved in the finances from day one, because all of the financial records and everything rested with the bank and I’ve done those continually. But I knew his collection -- not his collecting interest, so much, but the things that would form the original part of the collection.

CAVE: Where were you living at this time?

SMITH: I was living in Metairie. 1964, I was living on North Turnbull Drive and then we moved in 1969 over to Morales Street in Pontchartrain Shores, and since moved right across the street from what’s going to be, unfortunately, the Al Copeland Memorial Park.

CAVE: (laughs) I was hearing about that. Just run us through [00:20:00] -- you did a little bit, but describe the origins of the Foundation.

SMITH: Well, these are things that I've heard, so I don't know them factually. But I understand when the war was over, General Williams had gotten out of the Army, his wife wanted to find something that would keep him interested. He was the Chairman of the Board of Williams Incorporated which, as you know, is a land-holding company and also mineral interests -- which is where our wealth came from here at the Collection. But she had wanted to get him interested in some things, so they had bought this house down in the Quarter and she got him to meet a guy named [Mr. Liautaud?] and [Mr. Liautaud?] got him sort of interested in collecting things that surrounded the War of 1812, which he sort of thought might be a natural for General Williams, being a guy in the Army. I think that's where he really began to develop his interest. And then, Mrs. Williams -- they both began to acquire different things and all of a sudden -- I think, this all began back in the late '40s, and my guess is that they began to say "We have no children, what are we going to do with all this? It's a shame to let it be dispersed among all the relatives," and I think that's when they set up something that I didn't know anything about -- but I think this was in the early '60s, something called the Kemper and Leila Williams Fund. I don't know what they -- what happened with that, I just guess that it disbanded. They probably had their tax benefit at that point, and that's when they each set up the foundations.

CAVE: Describe that first board meeting in December of '67.

SMITH: It was just a meeting, more to get a feel for things. I remember Boyd Cruise was there, Mr. Koch was there, Richard Koch. Richard Koch was the architect for them, and of course Boyd Cruise was the guy that was assembling the collection. He -- they only had two employees at the time -- Edith Long and Boyd Cruise. Boyd was the guy that was -- he was the

Head Curator, which is what he was. I want to say he's the Head Curator -- he was a curator, I don't know what they called Mrs. Long, she may have been the librarian.

CAVE: And you were chosen as Secretary, rather than Francis Boyle --

SMITH: Doyle.

CAVE: -- Doyle, because you did the work.

SMITH: I was a young guy. I was going to do the work. Francis Doyle was, at the time, he was approaching retirement. I think he retired in '71, then he came back as other things. This was 1967, so he knew he was going to be going out and he wanted somebody to do the work anyway -- which is a natural thing.

CAVE: Were there discussions regarding the intent and the purpose of the Foundation, or was there...?

SMITH: Yeah, at that time nothing had really been done and nothing had expended on the buildings. He said, "We need to" -- we all had gotten copies of the will and we knew what the purpose of the Foundation was, so he then began to say "These are the things I'd like to do. I want to hire Richard Koch as the architect." It was Koch and Wilson and, of course, everyone agreed because he's the one who had done the restoration work for the Williams' for a long time. So, he was brought on board to do those things. Boyd, of course, had already been hired -- he and Edith Long. They were the only two employees -- paid employees, we had volunteers.

CAVE: What did Edith Long do? What was her role?

SMITH: You know, I'm not sure. She just assisted Boyd Cruise, I guess. We didn't get too involved in the details. No one -- it wasn't open to anyone, it was just administering and cataloguing the Williams' collection and Boyd Cruise would check with [Liataud?] and other people, and he would come up with ideas that should be acquired and he'd present them -- and

that was one of the -- as we went on with the meetings, that was -- and we'd meet quarterly at the time -- he'd present things to be acquired and the board would vote on it.

CAVE: How would General Williams define the purpose of the Foundation?

SMITH: Well, I remember something very early on, [00:25:00] when he said, "I think the name should be The Historic New Orleans Collection." He said, "I don't want it to be a museum, museums are dead places." That was his -- I can -- that's almost his exact words. He said, "This is something that should be alive, living, and ongoing." So, that was his basic thought. He didn't want to buy things and stash them away, and he said that he thought we should concentrate on not -- not concentrate on 3-D objects, because they take too much room. Now, things like we see in this room certainly, that was the type of thing. He didn't think we ought to be concentrating on furniture and a lot of things. Today, we've got a lot more room. I don't -- General Williams never envisioned this thing growing as it has grown. He didn't envision the wealth growing as it has. We started off with -- I guess, roughly, nine million dollars, which was a lot of money in 1967, '70, but not something that would allow the expansion that we've done. But we've grown, very fortunately, and so we had the wherewithal to have done this.

CAVE: What were the factors that lead to that growth? What were the major things?

SMITH: One of the things I always said early on -- I might mention a couple things before we get to that, about people replacing -- General Williams didn't die -- that board was intact until 1971 -- November, I think, 23rd, '71, General Williams died. So, we had a new meeting of the board and, at that time, General Williams set up a will as well. In 1964, the Louisiana Trust Code came into existence. It was brand new, it had never been challenged in law, it allowed for [portable?] wills, so that you could take one will, set up a foundation -- if you liked the way it

was, the other spouse could pour everything into that foundation, so it was all in one foundation. Well, Charlie Marshall was afraid that if it was ruled invalid, that this money would all be going to his heirs, and so with that he set up two separate foundations and they both read exactly the same way. When -- under that foundation, the co-trustees -- and again we were still dealing with trusts at the time -- was the bank, Jim Connolly, Charlie Marshall, Ben Yancy, and Ernest Villere came into the scene under General's will. With our very first meeting of the Foundation, not General Williams' foundation, but Mrs. Williams' foundation, we said, "We've got to select a new trustee. So, who do we select?" The logical thing is to select Ernest Villere.

He was the guy to replace General Williams, because General Williams is no longer a trustee, being dead. So, we asked Ernest Villere to join the board, so then the board insisted these people. Now, unfortunately, at that time, Jim Connolly was ill with cancer, he had liver cancer, I think. That just meant curtains. Jim, I think, died along about May of that year and so he was -- after General Williams died in November, he died about six months later. So, we needed a new trustee. So, we said, "Who shall our trustee be?" I remember Jim -- rather Charlie Marshall saying, "Well, I know Mary Lou Christovich." No one there knew Mary Lou Christovich. He says, "She'd been very active with the Friends of the Cabildo, and I think she'd make a good trustee."

So, Ben Yancy, being the man he was -- did you know Mr. Yancy? Ben Yancy was a (inaudible) lawyer, and he was an old guy, too, at the time. Probably 78 years old, at that time. But then, he said, "Why, she's nothing but a girl!" (laughs) So, I said, "Well, how old is she?" Nobody knew how old she was. Poor Boyd Cruise, they said to Boyd, "Boyd, you go find out how old she is."

(laughs) Boyd was assigned the task, they went out and found out that she was in her early forties, and [00:30:00] so they said, "Well, OK, she's not 25." (laughs) So with that, she became the co-trustee. And then, let me just give you one other old piece, because these things don't change any after that. Charlie Marshall has cancer, and Charlie was young. Charlie was a man in his fifties and -- I don't know what kind of cancer Charlie had, but he lived about two years. But, during that period, he was the Interim Chairman -- Jim Connolly had been the chairman, we made him Chairman for about six months after General died. Then, after Jim died, Connolly knew he had cancer and wasn't going to be around, so he said, "I'd like just to be the acting of the interim chairman." So, he did go in like that until, I guess, maybe six months before his death, we made him permanent chairman, and then he died, and he was replaced by Henry Pearson. So, those were -- those were the players and all of this took place prior to '73. 1972, 1973. We had a big turnover at that time. OK, now I've forgotten what your question was.

CAVE: Oh, I'll just jump back. I was going to ask you more about the origins of the name, "The Historic New Orleans Collection." You mentioned --

SMITH: That name, I think, as something General -- well, General Williams presented the name, so I guess he came up with it.

CAVE: And, he just didn't want to have the word "museum" in the title.

SMITH: He did want the name "museum" in it, he didn't want the -- and he didn't necessarily want the family name in it. He didn't want it to be known as the Williams Museum, because that was something he didn't want, so he thought that this would be -- excuse me -- the best way to do it.

CAVE: Why was the house kept as part of the museum?

SMITH: Because they wanted it. Mrs. Williams wanted that. They wanted people to see what, I think, a wealthy family in the mid-twentieth century -- how they lived and what a nice -- it is a nice-looking house. It's not a big house, it's a comfortable house. Two people would be comfortable there. They would have maybe dinner parties, I understand, and the dinner parties would be limited to the size of that dining room, which was probably very comfortable on that it only held 10 or 12 people. Something like that. That was really the reason, I think, Mrs. Williams wanted it that way. There was a guy named Larry -- gosh I can't remember Larry's last name, now. But he was their interior decorator and he was the guy -- when they moved, they moved up town. You know, they left the French Quarter sometime in the early '60s, I think, bought that house on (inaudible) Street, hauled all the furniture up there so it was empty. And -- I'm still trying to think of Larry's name. Larry knew where everything went and fortunately Larry was still alive, so when Richard Koch came in and renovated the house, they then brought all the furniture back in and put it in place -- and Boyd and Larry knew where it went. That's how it all got back in place and that's why it's there today.

CAVE: So, the Williams really did see this as their legacy. Something that would go on for a long, long time.

SMITH: It's perpetual. We expect that to go on forever, because it's being properly funded, I think -- hopefully properly managed, so that we won't go broke. That's why we have to watch head count.

CAVE: I'm just going to list some people, or say some names, and just -- you've talked about them already, but just say whatever you know about them. Francis Doyle?

SMITH: Well, Francis Doyle was a guy that started out with the old Canal Bank and Trust in, probably, 1920, as a runner. He's a 14-year-old kid and went on and got his high school

diploma at night, went on to Loyola University, got a law degree from Loyola. Francis moved up in the bank to Vice President in the charge of the Trust Department. That's where he got his start. Then, he moved out of the Trust Department -- but still [running ahead?], but he worked [00:35:00] in the bank, then moved on from there. He became a Senior Vice President, then an Executive Vice President, then he retired in 1971 -- Jimmy Jones was the President of the bank at that time and Francis knew everybody in town. He walked down the street, he would say "Mark, hey Mark, how are you?" Then, he would see the President of the Whitney Bank further down and he'd say to him, "Pat" -- or whatever his name was -- "how are you?" He just knew everybody and was a friendly, friendly guy. He was involved in a lot of charitable activity, he was chosen for the Times -- for the Times [Picky Lovey?] Cup sometime in the '70s, so he was just an active, interesting person. And, he was sort of -- he was my mentor, really.

CAVE: Who was Jim Connolly?

SMITH: Jim Connolly I did not know well. I got to know Jim between -- well, I knew him for about four years -- 1967 to 1971 -- 1972, when he died. He was a guy that had been with Peat-Marwick-Mitchell, that was one of the big -- big eight accounting firms, and he did the work there when he was incorporated, and they hired him away from people (inaudible) as a Senior Vice President in charge of their accounting, and so he was a smart guy and an interesting fellow.

CAVE: Charlie Marshall.

SMITH: Charlie was a senior law partner with the Milling Firm. A very, very sharp individual. He knew the legal ins and outs and I -- he was a man I never got to know very well. I just knew him as a lawyer. When we needed something, I would call him and ask his opinion on it. He was on the board -- Charlie, unfortunately, during most of the time that I knew him -- I

guess all the time -- he had that cancer and he knew that his time was limited. That affected him a little bit.

CAVE: Ben Yancy.

SMITH: Ben Yancy was another lawyer. He was a friend of the Williams' -- of all the people on the board, he was probably the one who was the friend of the Williams'. He and his wife, I think, were there friends. They would go to dinner parties there, I think they traveled with them on occasions. He was a guy that was a logical person to be chosen as the Chairman of the Board. Very insightful, not a man to really rock the boat. He saw things as the will -- he would always try to reflect back to the will and what the Williams' would want, he tried to do those things.

CAVE: Edith Long.

SMITH: Edith Long I knew very little about. All I knew was her name and what she looked like and to say hello to her.

CAVE: Boyd Cruise.

SMITH: Oh, Boyd I got to know fairly well. Boyd was an excellent artist, he wasn't a good manager -- he knew that. He wasn't the guy to be the head of the collection, he was a guy that knew the collections and how to administer them, but he wasn't the guy that should be as the executive director. But he was a wonderful individual, very kind. He kept careful records of the collection, he was petrified of General Williams (laughs).

CAVE: Describe the challenges in selling Mr. Williams' estate after he passed away.

SMITH: Well, you know, it was interesting. I've worked with Henry Pearson in settling that estate. Henry and I did that together. Henry was probably the most efficient estate settlement lawyer that I've ever run across and he -- it was easy. He sent me something one day,

I would analyze it and be back to him the next day, and he'd be back to me the following day.

And, as a consequence, it was one of the largest estates that had -- corporate estates that had been settled in Louisiana at the time and he and I, working together on that, he died -- General Williams died in November 17th, 1971. We put the Foundation [00:40:00] into possession, the trustees, December the 1st, 1972. Less than -- just right at a year later. So, it was challenging.

We had property in California, we had property down in St. Mary Parish, and one of the funniest things -- I'll go with a funny story here -- the guy that was the farm manager was no relation to me, but his name was William Bathe Smith, and they called him "Bathe." B-A-T-H-E. So, I guess it was -- we were right in the middle of sugar cane cutting season -- harvest -- when General Williams died and somebody down there said, "Wait a minute, that man died. He died, that means you're not going to get paid." So, all of a sudden, Mr. Smith calls me one afternoon at the bank and he said, "Mr. Smith, this is Bathe Smith in Patterson." He said, "The men know that General Williams died, they've been told that they're not going to get paid, and they're not going to work tomorrow." I said, "Well, wait a minute Mr. Smith." I said, "I can't get there tomorrow, but you tell those men to go back to work, I'll be there on Thursday morning" -- whatever is one day later -- "and I'll be there." So, I get in my car and then drive down -- and it wasn't as it is today, driving down there, it was a heck of a drive down. But I got down there and I had to be there for seven o'clock in the morning, because that's when the men went to work. So, I drive down, I get there, and I introduce myself to Mr. Smith, whom I had not met at that time, and he said, "Well, all the men are milling around out here," so he said, "why don't you hop on that wagon and tell them what you need to tell them?" (laughs) So, I did. I simply hopped up, told them who I was, told them that we were the First National Bank of Congress, was administering the estate, that we had a court order to complete the operation of the farm, and

that these men -- I assured these men they'd be paid. They said, "It's alright." He told us that, they all turned around and went to work. So, it was an interesting situation. I turned around and came back to New Orleans and went to work too, at the bank. Those are just little things that went on. Of course, we had the home, we kept the people -- he had an upstairs maid, a downstairs maid, somebody to wash, and a chauffeur -- we kept them on for, I guess, a couple of months, to make sure that everything went right -- people didn't break in and steal, rob the house, and we wanted to make sure everything stayed clean. We did inventory and so, he had to do an inventory of everything there.

CAVE: Why did Kemper Williams keep the farm in Patterson?

SMITH: Well, that's something I think was just sort of close to him. He liked to go down there once in a while. He didn't make any money on it, probably broke even just like -- we make a little bit of money on it, but not a whole lot. It's always had oil potential there and I think, as a young man, he acquired it and just liked it.

CAVE: And we still have it?

SMITH: Yeah. We still have it. Well, we don't have the whole thing. The Kemper Williams Park -- which you're probably aware of -- the Kemper Williams Park consists of the 300 acres, so the part that's next to Highway 90 going west, we donated to -- we -- that's a long story, maybe we don't want to get to that, but we can if you want to. That became the Kemper Williams Park, but Mrs. Williams and General Williams wanted the people of the St. Mary Parish to have a recreation area. They wanted trees and plants that are native to the area and that's a park that had to be developed. The farm is still there, near the Atchafalaya River, and across that we still have 700 acres of land, and that's a sugar cane farm now. We have it out on a

basis of sharecropping. The sharecropper gets most of the money, we get a little bit, and he does all the work. It works out pretty well.

CAVE: And so, the Foundation donated the land for the park to St. Mary Parish?

SMITH: Yeah, we're getting ahead of ourselves just a little bit. Let me just tell you something else that -- in January of 1974 -- well, in '73 we had realized that running two foundations parallel, one had assets of less than a million and a half dollars, I think, the other one had assets of about [00:45:00] nine million dollars or so. And, as a consequence, when we acquired something, it was being acquired for both foundations, but one of them was paying most of the money and IRS was saying to us, "You can't do that. That's something you can't do." So, we said, "Well, wait a minute, how do we settle that?" They said, "Put them together." Well, under Louisiana law, you can't put four -- trusts together. They were two trusts at the time. You can't put them together. So, Henry Pearson and a guy named Julian Brignac, who was with Peat-Marwick, at the time, came up with a brilliant idea. They said, "You can't put trusts together, but you can incorporate trusts." So, I said, "Why don't we incorporate one and call it the Leila Williams Foundation, incorporate the other one and call it the Kemper Williams Foundation? And, under Louisiana law, you can merge corporations."

So, we merged the two corporations and called them the Kemper and Leila Williams Foundation. So, we did that in January. And then, all the co-trustees became directors, and so that's how we got all the -- five directors at that time then were: me, representing the bank; Henry Pearson, representing the Milling Firm; Mary Lou Christovich; Ben Yancy; and -- who am I forgetting -- oh, Ernest Villere. So, those are the guys and that all went on until Ernest died somewhere in the mid '80s. Anyway, then we had a problem, as we began to address "what are we doing?" We're

taking care of the things here, that was one of the primary goals -- secondary goal was to develop the park and so -- we didn't have a way of developing a park and managing a park and we just -- I want to say it's 100 miles away and "how are we going to do that and how much money is it going to cost?"

So, we hired a firm out of New York that came down and developed the master plan for the park, and the end result was -- when we priced it out with those guys, they said it would cost us as much as the whole endowment was worth. So, we said, "Well, forget that." (laughs) So then we began to explore ways in which we could do this. Through a woman named Sandra Thompson, she got us in touch with a guy named Ed Leonard, who represented St. Mary Parish, who got us with the parish council down there, and we got with a guy from the Bureau of Land and Parks. So, this guy from the Bureau of Land and Parks -- he's out of Albuquerque, New Mexico -- I met with him and took him down there and showed him the land and all, and he said, "You know, this is beautiful, it'd be a nice park to be developed." Nothing had been done at the time, it was just land, but he said, "We can't donate money to private parties, but we could donate money to municipalities." So, he says, "Why don't you guys figure out a way to give this to the Parish of St. Mary."

So, we had spent, at the time, what we had spent on it, plus we had set some money aside, plus the land -- it was all worth about a million and a half dollars. So, he said, "I can match the million and a half dollars, if you make the donation." So, we worked out a deal where we made the donation to them, they got a million and a half dollars to develop the park, and that's -- that was the beginning and then, it's developed from there. Now, we've got a golf course and all. So

anyway, that's the -- and I think the Williams would probably be pleased with it now, because they got baseball diamonds, and they've got places where they play horseshoes, and tennis courts, and golf.

CAVE: Have you played golf down there?

SMITH: Yeah. It's nice.

CAVE: What happened to the properties out in California?

SMITH: We sold that. It was in Santa Barbara, I mean, there was absolutely no reason in the world -- unless we wanted to have board retreats. (laughs) Couldn't afford that. So, we sold that property.

CAVE: Were there issues with other Williams family members?

SMITH: Well, there was an issue, because early on the family, being represented by Frank Williams -- Frank Williams then became -- was -- he kept the other family members together. They wanted us out of the situation. We wanted out of the situation. We didn't want to be a stockholder with them and we didn't want to buy them out, [00:50:00] and the logical thing was for them to buy us out. So, at that point -- that happened, we were still a trust -- this happened probably 19 -- late '72, early 197 -- no it was 1973. It had to be in 1973. We hired a firm out of Washington, D.C. We wanted to get someone who was an expert in buyout situations, so we sold our interests in the -- our stock shares in the corporation, in exchange for stock. One little piece of real estate, 210 South Rampart Street, which I managed as a parking lot a long time. I didn't manage it, we hired somebody to do that, but, you know, it was a headache for me to get a -- constantly get a new manager to lease it. So anyway, that's -- that was one of the little headaches early on and we had a little tension there with the family, and negotiating back and forth.

CAVE: And it was resolved?

SMITH: It was resolved.

CAVE: What was the Clay Shaw House?

SMITH: The what?

CAVE: Clay Shaw House?

SMITH: Clay Shaw may have lived in the property that we bought from -- the guy that had Arnaud's -- I had his name right at the moment -- Archie Casbarian. We bought the property from Archie Casbarian that is now housing photography and -- what is that, seven -- it's not -- 714... I think it's 714 Toulouse Street. I think Clay Shaw might have lived there. See General Williams sold it, he may have sold it to Clay Shaw, and then that was bought by Archie Casbarian, and then Archie Casbarian was buying Arnaud's and needed the money, and we bought the building from Archie Casbarian.

CAVE: And, did at one point we try to purchase the [Shone?] Gallery Building that's next to Royal Street?

SMITH: Yeah, that was presented to us and by the time we got around -- the building was donated to Tulane University, I think. We would like to have bought the building. At the time, they were asking more money, negotiating back and forth, and it was bought by somebody else -- I forgot the guy's name now.

CAVE: What was Williams Incorporated? You talked a little bit about it. Was that just the farm?

SMITH: No, it wasn't. The farm -- they didn't own the farm. The General owned the farm. Back in the late nineteenth century, early twentieth century, General Williams' father worked for the railroad. I think that the Williams family, I think, came from Alabama, and he

worked for the railroad acquiring land -- right-aways. In acquiring these right-aways, I think he began to buy some land for himself, too. They were buying cheap -- probably paying 10 cents an acre for it. As a consequence, I think General Williams' father acquired something like 80,000, 85,000 acres of land. They had cypress trees on it, so they developed the cypress mill. That was really the origin of the family money and they had the largest cypress mill in the world at one time. Excuse me -- located right in Patterson, Louisiana. So, I understand that 19 -- early '30s, about the time they cut all the cypress timber down, you know, it doesn't -- it takes 100 years, 150 years, something like that for a cypress tree to mature. So, they thought they were going to have to start selling land to live on. And, guess what, they punched a hole in the ground and oil and gas came out. The whole world changed for them. So, General Williams had four brothers, so it was divided four ways, from the family. The other brothers all had offspring, except for Harry. I don't think Harry had any offspring, so I don't know where his interest went.

CAVE: So, the brothers were Lawrence, and...

SMITH: It was Lawrence, Frank -- F.B. Williams was the guy that -- was the father -- Frank B. Williams, Frank Bennet Williams, I think. [00:55:00] Then it's Kemper Williams, Lawrence Williams, Bernard Williams -- maybe they call him Bernie -- no that was Frank's name. Frank B., maybe it was Frank Bernie Williams. You know I can't -- there's a family tree around here somewhere, but I can't remember the other guy. It started with a "C" -- Seyburn. Seyburn Williams, or something like that.

CAVE: Have they ever been involved in what we do?

SMITH: Which was an "S" not a "C". (laughs) S-E-Y-B-U-N or something... Have the Williams family ever been involved? I don't think so. I don't know of anything.

CAVE: I have a list of names again. Frank Purvis?

SMITH: Frank Purvis? Frank Purvis was the guy that was Chairman of the Board of Pan-American Life Insurance Company. But Frank Purvis was also a member of my trust committee at First National Bank of Congress, back in the days when General Williams was on, and a guy named Troy [Beckna?] -- and Frank Purvis I just saw at lunch. Frank Purvis is probably 92 years old now, sharp guy. Still comes down to Pickwick Club every day for lunch. Plays cards with Sandy Villere and some of these guys -- I'm not a card player. But I come down maybe two times a week, but he's there every day.

CAVE: So, he was involved from the bank angle, then?

SMITH: He never was involved with the Foundation.

CAVE: Hugh Brown?

SMITH: Hugh Brown. Hugh Brown was a landman. General Williams graduated from Sewanee: The University of the South, and he -- General Williams apparently needed a landman. He went up there to check and see who was a good landman, up there, and Hugh Brown -- I think Hugh is from North Carolina and -- now, have you ever met Hugh?

CAVE: I can't remember.

SMITH: Well, next time he's here, I'll get you to meet him. Nice guy. Slow talking man, takes a little while to get something said, but he's got a good mind. Sharp, sharp fellow. So, he was General Williams' landman. There's a guy named Rudy Sparks, now, that handles all that, but Rudy succeeded Hugh.

CAVE: What's a landman?

SMITH: Landman is a guy that manage the land, manages the [timber?], managed the oil and gas interest, worked on the leases. I mean, he was the guy that was really in charge of [timber?] and mineral oil interest operation.

CAVE: Who was Frank Beckers?

SMITH: Frank Becker... Frank Becker... that name doesn't ring a bell with me. Oh! No, wasn't Frank -- Mr. Beckner, what was his name? Beckner! B-E-C-K-N-E-R. Oh jeez, I'm at a loss right now to remember what Mr. Beckner's first name was, but Mr. Beckner and General Williams were good friends, and they used to play cards every day like Mr. Purvis plays cards. But they played at the Louisiana Club. The word goes out here -- now, I don't -- Clay W. Beckner was his name. Clay W. Beckner. Clay Beckner was the guy that was the landman and managed the [Rathmine?] Land Company, I don't know if you've ever heard of the [Rathmine?], but very similar to the Williams'. They got a lot of mineral interests and a lot of land located all across the river, in different places.

But the story that I heard is, that either General Williams -- General William, I think, accused Clay Beckner of cheating at cards and they fell out and didn't speak to one another the rest, after -- two old guys -- I don't know whether one of them was cheating at cards or not. And, I don't know whether the story is absolutely true, but that's what I heard. That's who -- Mr. Beckner was in -- and that's who that guy was. And, Mr. Beckner, was also on the board at the First National Bank of Congress. He was on my trust committee as well. So, General Williams, Clay W. Beckner, Frank Purvis, I think A.L. Jung -- you know the old Jung Hotel. Maybe we had somebody else, [01:00:00] I can't remember.

CAVE: Chester Orgeron?

SMITH: Chester Orgeron. Chester Orgeron was a guy that worked in the office. I think he ran the office for Williams Incorporated. Kept all records being -- kept up to date, royalties

collected, you know he had some clerical people to help him. Haven't heard that name in a long time.

CAVE: Ann Payne Brown?

SMITH: Ann Payne. Ann Payne was General Williams' secretary, and there's a book that Ann Payne bought -- or wrote -- that's around. You ought to get a copy of it. We probably have it here in the -- in our library, I guess, but it describes her life with General Williams. She knew all the ins and outs, you'll learn some more -- something more about these people. But Mary Lou Christovich had gotten it somewhere, and then she gave it to me to read, and I gave it to Johnny Walker and, I think, Johnny gave it back, and I think I gave it to Charlie -- Charles Snyder. So, it's around here somewhere.

CAVE: Describe the opening of the Collection to the public in 1970. Was there an event?

SMITH: Oh yeah. There was the usual event that we will have, probably not as elaborate as we have today, but General Williams had all of his friends in. It -- certainly it was different then. The only there was the galleries upstairs and the Williams Gallery. We got the shop, because the shop at that time was [Mr. Liautaud's] shop where he sold maps and things like that. And, where we now have the entrance to the Collection on the side, there was a front door there and that was a modern art gallery, and I can't remember what the name was. But that was there. It wasn't real big. Then, I think we had -- we developed the ballroom later.

CAVE: Was there a media presence at the opening?

SMITH: Yeah, I'm sure. Invited two of the now -- whatchamacallit was then. I can't remember.

CAVE: Just in general, describe the growth of the Collection during the 1970s.

SMITH: Well, we began to acquire things. You know, it's funny when word gets around that somebody out there might buy, you find all the dealers coming in -- got to know the dealers, and again, Boyd Cruise was sort of the guy that lead the way on that. He would present things to the committee, to the board. We established a budget for acquisitions and we -- at that time, we were still meeting probably quarterly, then we probably -- well, we went to monthly meetings, I think, after General Williams died, because we had to make sure everything came together. Our collecting was always with the focus on New Orleans and Louisiana. We didn't broaden our thoughts out to the Gulf Coast or up to the Louisiana Purchase and things like that.

CAVE: Describe the growth of the Foundation during the '70s.

SMITH: Well, the Foundation during the '70s, if you -- you probably don't remember, probably weren't even around then. But, in 1972, '73, we had -- '73, '74, we had a pretty severe recession, similar to what we just had last year. So, we saw our endowment drop down about a million -- million dollars. At that time, we had an investment advisor that was out of Boston, [Lumisales?] -- they're still up there -- and we did not like some of the recommendations and some of the things they did, so we felt like it was best to turn to someone else. Ernest Villere and I interviewed some money managers and selected -- maybe we were with Oppenheimer at the time -- Hersch Cohen -- [01:05:00] Harry D. Cohen, I think his real name, but he goes by Hersch. Hersch and [Vic Zaminski?], and they through merges and so forth, got all the way to City Corp, and City Corp spun them off, and I think he's [Leg Mason?], now they call it Clearbridge, this is an investment advisory group. But, during those years, we were able to manage the funds in such a fashion that they grew and the -- we still had oil and gas [horizons?], those things were able to grow, and we were able to expand the Foundation.

Now, along the way, let me tell you what happened. When Mrs. Williams -- let me tell you why she set up her foundation. When Mrs. Williams died, under her will she wanted this foundation. Now, the Foundation had one really soul purpose. It had a half interest in her collection -- what we call The Collection today. The other was a fractional interest in the Garden City Field, it was an oil and gas field in St. Mary Parish. The -- she wanted to take care of some family members and some long-time employees, so this I thought was one of the smartest things I've ever seen done. In her will, she wanted a sister to have, let's say, \$500 a month, she wanted a brother to have \$500 a month, she had a niece she wanted to have \$400 a month, Jim Connolly had a grandson that was paralyzed from the waist down and she wanted him to have \$300 a month, and she had a couple of long-time employees that she wanted them to have a couple hundred dollars a month. So, what she did -- and this was the smart thing -- she said that this -- of course this is (inaudible) Charlie Marshall probably, the attorney -- that she wanted this to keep up with inflation. So, her thought was, that she'd tie this to the retail price index for all commodities as of December 31, 1963, so any increase from there on, you'd give an increase in the amount of the stipend.

So, as a consequence, I think the last person that was alive was the niece, [Brenda Boyle Bazoo?], and [Brenda Boyle], I think, was getting \$400 a month when it started. When it ended - - which is \$4800 a year, according to our math -- and when it ended, she was getting about \$21,000 a year out of it. But the oil and gas royalties we just produced, and so we had excess money, and what we did was -- in 19... oh probably 1978, we turned \$1,500,000 in that account, which was excess royalties, into the Garden City investment account. And, we invested that and then we continued to invest excess royalties, such that we invested a total of about seven and a

half million dollars in that fund. And, we couldn't touch that until [Brenda Boyle Bazoo?] died. Well, by the time she died, it was worth well over \$100,000,000, and that then poured over into the Foundation when she died.

CAVE: When did she pass away?

SMITH: 19 -- I think it was February -- I want to say February 28th, 2002 or 2003. Not that long ago.

CAVE: So, what was the Kemper Williams Foundation like at that point? Like, how -- what was the bulk sum of the...

SMITH: Well, it had also bulked up to about that amount.

CAVE: Describe the addition of Mary Louise Christovich to the Board of Directors. You alluded to that a little bit.

SMITH: The addition to her? Well, she -- Mary Lou was a lady that came aboard -- I'm not sure she understood quite fully what she was getting into, because she missed the second meeting. (laughs) Charlie Marshall got her -- called her up and said, "Now, look, we put you on this board, we expect you to come to [01:10:00] all the meetings and be active." I don't think she missed another time for years. But, Mary Lou as a wonderful addition to the board, because she's got a lot of good insight, a lot of the things that we did, I remember -- she, I think, came up with the idea of the acquisitions committee. We didn't have an acquisitions committee, it was just all presented to the board, and it was awkward, but it worked. But Mary Lou was a cagey person. She didn't tell us Buddy Fraser -- Buddy -- did you know Buddy Fraser?

CAVE: No.

SMITH: She told Buddy, "Buddy, I think this is a good idea, I think it would work and I think it would help us with administration here." But she said, "How do I convince all these

guys?" So, she gets Buddy to come talk to me, well I thought it was a good idea too, and so, I then talked to Henry Pearson and I said, "Henry I think this is a good idea." And, I mentioned it to Ernest Villere and by the time it all got finished there, everybody says, "That's a wonderful idea." Now, if she'd just brought that up at a board meeting, I'm not sure that would fly, so if you ever need somebody to give you some shrewd advice, come talk to her. She knows how to operate behind the scenes. But, it worked, and so it was an excellent thing. She also was responsible for doing over the galleries and the area that we see today, when we come in to the Collection, and we walk in and go to the left, and go back and it joins in with the accounting house. You know, that was all disjointed before. But it cost a lot of money and frankly, I have the reputation of being the stingy guy, I'm always looking to make the Foundation -- the endowment grow, so we can do all the things we need to do, and she's the one has the ideas and she convinced us all to do it. She would get Henry -- Henry was always a soft touch for things like that. Another wonderful guy. Anyway, she was a wonderful addition to the board, I don't know where we'd be without her today. She can -- she can be difficult, but sometimes that's good, sometimes it's bad.

CAVE: Discuss that naming Stanley Fraser as the Collections Director.

SMITH: Gee, that was Mary Lou's idea. She -- Buddy -- she knew Buddy from the Friends of the Cabildo. Buddy's been active with the Friends of the Cabildo. Buddy was with the Hibernia Bank, Buddy was unhappy with the Hibernia Bank, and I think he mentioned something to her and she said, "Well, why don't you come over and run the Collection?" So, with that, he was a banker, we didn't know exactly how he'd do. So, we all had lunch with him individually -- I think Ernest and I had lunch with him. Mary Lou knew him, of course, she got him in with Henry Pearson and Ben Yancy, and we had our -- Buddy was a good addition,

Buddy was with us from 1975 -- probably the July the 1st, or something like that, maybe April Fools' Day. Maybe it was April the 1st, he came to work for us in '75, and he was with us until '85, '86, '87? Something like that. But he was good for the Collection. Buddy -- Buddy had some good ideas and he and Mary Lou worked very closely together, so we were fortunate. But before -- after Boyd -- we made Boyd the director. Boyd -- that was in 1972, I guess, we made him the director and then he didn't like that job, and so he talked us into hiring a guy named Kiernan -- Martin Kiernan, from Utah. He was a fish out of water and pretty soon we realized it. He wasn't the guy for us. He realized he wasn't the guy for down here, so that's when hired -- we parted company and we hired buddy.

CAVE: Who was Maria Yoper?

SMITH: Who was that?

CAVE: Maria Yoper?

SMITH: Oh, Maria Ybor -- if you ever go to Tampa, go to Ybor City -- is it Ybor City?

It's a Spanish -- [01:15:00] Cuban place, it's wonderful. It's like going to the French Quarter, going -- I forget the name of the famous restaurant there, but you go in and get some good... But Ms. Ybor is related to the Ybors from Ybor City. That was her family. But she was a secretary - - I had even forgotten about Ms. Ybor -- a nice, nice lady. But she -- her job, I guess, was the job that comes in closest to what Theresa [Lafiva?] had.

CAVE: And, she was with both Boyd and Buddy for --

SMITH: Yeah, she was with Boyd and Buddy. And, she retired and died a long time ago, but nice lady.

CAVE: Describe the acquisition of the 521 Tchoupitoulas Street address.

SMITH: Well, this was at a time -- I would say 1981, '82, something like that. The -- the law -- the tax law read that all income had to be distributed -- either five percent of the value of your assets or all your income, whichever was greater. If you value your assets with \$100,000,000, then you had to distribute \$5,000,000. If your income was three million, then you had to distribute the five million, but if your income -- because you had something like royalties or something, which is called income -- if it was seven million, you had to distribute seven million. So, we said, "You know, we need to find the place that we spend. We're going to need" -- we didn't have all these buildings at that time -- "why don't we acquire these buildings?" There were three -- three warehouses in deplorable shape. "Well acquire those." I think we paid \$632,000 for the three buildings and then spent a fortune. (laughs) We're still (inaudible). But it all worked out in the long run. I mean, we had use of them for all those years, we wound up selling them and practically making our money back. But had we not spent it on that, we would've had to just almost throw it away on things, because it had to be spent.

CAVE: Was there plans for the development of those properties?

SMITH: Plans for development? Yeah. We were going to use that for our storage facility. At the time, we thought maybe a conservation lab might smart. We had film that should have been put into what they call a "film vault" -- an isolated -- so there were plans like that. It served -- you remember well, being over there -- it served as a wonderful storage facility. I mean, there was -- if you think about what we had there, before we built this building here, there was no place to put all that, and that was long before we bought this building.

CAVE: Describe the Collection's involvement in the 1984 Worlds' Fair.

SMITH: Well, we had an exhibit over there called "Rain." It was an exhibit that related to rain and we took pictures -- you remember seeing all those pictures of those rain storms

approaching and this clearing, it was just a general exhibit on that. And, we had an exhibit on the ground floor of the Tchoupitoulas Street building called "Waters of America," I think, and we borrowed paintings from around the country. We had that exhibit during the Fair, which was a wonderful exhibit.

CAVE: At some point HNOC was designated as the "official repository for the Worlds' Fair's materials." Whatever happened with that idea? Did we just not want to follow through with it?

SMITH: I think the big problem was, that all these lawsuits going on, and we were afraid that all that material would be subpoenaed in -- being subpoenaed in we were going to have to be running back and forth at court with those records. It was just -- and who owned records, who did they belong to? There was a corporation, I think Worlds' Fair Corporation, but it just seemed like something that was going to cost us an arm and a leg for what we were going to get for it. That's what -- that's my recollection.

CAVE: Who was Ernest Villere? You talked about him before.

SMITH: Well, Ernest Villere in this firm is still around -- St. Denis J. Villere [01:20:00] and Company. His father started, in 19 -- I think it was 1907, an investment advisory firm and Ernest followed his father -- he went to work for him. He was just a smart businessman, smart investor, and his sons Sandy -- St. Denis J. Villere -- I don't know, the third? Sandy. I guess he is the second, probably, because his grandfather was St. Denis J. Villere -- and his brother George followed their father into the firm and they now have Sandy the Third -- Sandy's father, I mean Sandy's son, and his nephew George Young, who was the son of the -- Ernest's daughter.

CAVE: When did Henry Pearson join the board?

SMITH: Henry joined the board when Charlie Marshall died, and I think Charlie died in -- sometime in '73. Can't remember the exact month. All of these things, incidentally -- I mean, a lot of these things I'm telling you are in the minutes. Minutes were well done through the years. Like I said, (inaudible) secretary (laughter). Although, through the years, I had people being assistant secretary, and I didn't manage for many, many years, but I had people that would serve as the assistant secretary when I was at the bank. They'd come to the meeting with me, take the minutes -- sort of like Francis Doyle did with me. And, this was also a good idea, because it was somebody else who knew what was going on in the back of -- (inaudible) chopped out of the picture for some reason.

CAVE: Describe joining the staff as Secretary Treasurer and Chief Financial Officer. What was distinction made, that you were a staff member beginning in 1983?

SMITH: Well, in 1983, we had been growing. We'd grown significantly and it was getting very, very cumbersome to manage this through the bank, because the bank would issue the cheques and -- we needed to have records kept here, we needed more financial attention than I could give it or assign anybody in the bank. About that time, the bank acquired the Bank of New Orleans and there was an offer made to all employees who qualified for early retirement to go ahead and retire. And so, I did not qualify at that time for early retirement -- you had to be 55 years old, I was 48 at that time. So, they then came back and made an offer that anyone who would like to take retirement would get so many -- so much for each month of service to -- each year of service and a few other little perks.

So, I realized the problems that we had here, I've talked with the board about it, certainly willing to come on board, and they bought the idea. And, I think, it's -- so, I turned in my resignation, I

saw [Ian Arnoc?], who was the President of the Bank a couple of days later, I said, "I -- I've resigned." And, his comment to me was, "Well, Fred, you know those people very well. If anybody ever knew who they were going to work for, you do." He said, "But if it doesn't work out, come on back." He said, "We knew we were going to lose some people that we didn't want to lose, but we had to make the general offer." Now, having said all that -- it was easy for him to say that because he figured I wouldn't be back -- if I had gone back the next week, he might have said "Too bad." But it was nice of him to say that. But then, I developed the CFO's job from scratch.

I -- they -- at that point, I said, "Well, now I'm going to come on board, I'm not -- I'm going to work with Buddy Fraser because I feel like the position I'm coming into is different." I said, "You're going to work for the Foundation, not the (inaudible)." So, my job was -- can't remember -- was Secretary Chairman and Chief Financial Officer of the Kemper and Leila Williams Foundation, which is the um -- which you might think of as the umbrella if you were looking at the Collection. It hasn't worked out that way, because it worked out such that I did things to the Collection, and I would do budgeting -- [01:25:00] working out the budgeting and all for the Collection. So anyway, it all worked out, but that's how I've come to that position.

CAVE: Who was John Rogers III?

SMITH: John Rogers was a guy that succeeded me from the Collection -- I mean from the First NBC. See, I was the representative of the bank, so when I left the bank, I wasn't representing them anymore, they wanted somebody else. So, they took John Rogers, and John Rogers represented the bank. And so, the bank -- that's where the bank representative -- I was the first one, Rogers was the second one, the third one... I can't think who the third one was --

Oh! Francis Doyle. Francis Doyle came back, because Francis, at that time, was on the board at the bank and was just a consultant. So, Francis came back and served until his death, and [Suzanne Metier?] followed him, and the person that followed [Suzanne?] was [Gay?] -- used to be [Gay Miles?], she's [Gay?] -- can't think of her last name right now. And then, Drew [Jornad?] followed her, and then following Drew was Johnny [Galliborne?] -- who Johnny said (inaudible). So, they all -- at the bank were all bank representatives.

CAVE: Describe the development of the Foundation during the 1980s.

SMITH: Well, I think we were getting into high gear then. That's when we began to acquire some other buildings, we began to expand, the collections were expanding -- Ernest Villere died at that time and he was followed by John Walker. John Walker succeeded him and then -- I'm not sure whether it was late '80s, I don't -- maybe '89, '90, when Ben Yancy died. Probably something like that. Then, Ben Yancy died Mary Lou succeeded him as the chairman and I succeeded him as the member of the board. So, I was off the board a period of probably seven years, eight years. Something like that. Went to all the board meetings, because I was CFO and Secretary Treasurer, still.

CAVE: Was the Foundation being added to by other estates at that time, or has it always been just...

SMITH: No, some we've gotten monies from other estates, you know the Grima Collection -- the library's (inaudible). Clarisse Grima was a cousin of Ernest Villere and she had no children, so on her death, she left some things to us [in pieces?], but the home at 1604 Fourth Street was left to the Foundation. And -- we thought about doing things with that. This was somewhere in the early to mid '80s, I guess. But we just could not bring ourselves -- it was a nice home, but it just wasn't big enough and as a satellite library, it might have been great for

parking, because you can park along St. Charles and on the side streets, but it just didn't make sense. It was too far removed from everything, so what we did was we sold it, I invested the money, and the money now generates income and we use that for acquisitions. And, the same thing happened with Boyd Cruise. When Boyd Cruise died -- Boyd died probably late '70s, and when he died, he left his home to us. And again, it was a nice home -- I don't know whether you've ever seen it or not -- it's over on St. Anne's Street, 9, 10, 11, something like that, St. Anne. It's on the left-hand side coming into the Quarter. But it was a very nice home, we sold that, invested that money, and the income that's thrown off of that we use for acquisitions. And, we've had a few of them that've come along like that. So, it's very nice.

CAVE: Describe the purchase of the land survey materials from the Western Reserve Historical Society and the controversy related to that. [01:30:00] There's a controversy.

SMITH: You know, that's not as prominent in my memory. I remember we made the purchase, which once we made the purchase I think we had some claims that came in from the State, that it was materials that had somehow gotten up there, but not legitimately legally, and we -- so, in order to retain some possession of them, we worked out a deal with the State, where I think we hold them, but it reverts to the State. My memory of all that's a little fuzzy. Henry Pearson was working hard on that, (inaudible) Ben Yancy and Mary Lou.

CAVE: Talk about -- what was it like to have Francis Doyle back on the board?

SMITH: It was good. He was always a good thinker. Towards the end, he had slipped and maybe stayed just a little too long, because he wasn't able to contribute. His health was failing. But, again, quality individual. Everybody thought a lot about him.

CAVE: Discuss the naming of [Dodi Plateau?] as Director.

SMITH: Well, succeeding Buddy, was [Dodi Plateau?]. [Dodi?] was on the board at the time and -- we were just having a difficult, it was a difficult time at that point, making a transition. [Dodi?] seemed like the best person to make the transition, and I think she served as an interim director for a while, and then assumed the role as the director until she -- she retired, and I think did a good job of holding things together. She had a little difficulty getting things worked out together with Mary Lou. Mary Lou, at the time, was the Chairperson, so it was a little difficulty, then she was followed by John Cooper. Did you know John?

CAVE: Yeah, I was here.

SMITH: John, I think did a good job, and John was on board when we acquired this building. They did an outstanding job of kind of overseeing the work that was going on here, stayed pretty close to it.

CAVE: Describe the acquisition of this building, its property.

SMITH: Well, we were aware that the property was available, it was being auctioned by the State of Louisiana, on behalf -- a division that I had occupied it was Wildlife and Fisheries, that was called the Wildlife and Fisheries Building. I think was the annex. So, I was given the job of coming over and taking a look at it and working up the bid. And, I came in and looked at it -- God it was a mess. Half the windows were out, pigeons were roosting everywhere, water was leaking in. It was just -- well you've seen the pictures downstairs, you know what it looked like. So, the minimum bid that the State said they would accept was \$500,000. So, we sat around the table and talked about it, and I said, "You know, we could probably bid \$550,000, we want the building, we can use it, we can convert it into our own use, it's close enough. Why don't we bid \$600,000 for the building?"

Well, as it turned out, we left some money on the table. Joe Scott (inaudible) worked for us. He was in the Registration Department, I think. Joe lived in Baton Rouge. We had to have the bid, a single bid, in Baton Rouge on our given day. So, I said, "Well, Joe, why don't you leave a little early, take money and deposit it there, and I will drive up the following morning" -- because they were going to be open at 10 o'clock, and I didn't want to have my car break down or get into an accident or be fogged in or something and not get there. So, I wanted the document there with anybody who a representative or not. So, anyway, long story short, I get there, I go into the ground floor of the building, and I say, I'm here for the auction. They said, "What auction?" And I said, [01:35:00] "The auction of the building, you know the back of the Wildlife and Fisheries building in New Orleans." "Oh! Oh, that's going to be upstairs." I go upstairs -- now, by this time it's 20 minutes to 10:00, so the lady said, "Oh, I got one bid here." Well, I said, "Well that's going to be my bid." She said, "Oh yeah." She looked at it, she said, "Well, that's the only bid I've got." So, I said, "We left 100 grand on the table." (laughs) So, about 10 -- about five minutes to 10:00, I think these people have been sitting out in the hall or something, two guys walk in, and they got a bid, so they hand the bid over, and about 10 minutes later they open up the bids. They see this other guy's bid, he low-balled them, \$450,000. He opens up our \$600,000 and says, "You guys win." (laughs) So, we won and we had a cheque with it to -- I forget what the deposit was, 10 percent or something like that. So, anyway, that's how we acquired the building.

CAVE: What made this property attractive?

SMITH: Well, its proximity to the Collection. And then, we bought the garage in back of it -- remember the tin shed? That was probably the most expensive garage in town, because in order to get it -- it was owned by the guy that owns the building The House of Blues is in --

[Vinny Talidano?]. [Vinny Talidano?] owned that and he owned this, because up above The House of Blues, a very nice kind of venue and this was a parking place for his people that lived in that kind of venue. But, on Danville Street, there was a parking lot about the same size as this, that was for sale. And, [Vinny Talidano?] says, "I tell you when, it was -- you could go through the back of that like we go through the back of some of our places and get in the other building." So, he says, "Look, that adjoins my property in the back. You buy that lot and I'll swap you my lot on Conti for that lot." So, I said, "OK, let's see what we can do." So, we bought that lot for \$600,000 (laughs) and did a swap. That's why I was saying that was the most expensive parking lot in town, because all we were doing parking twelve cars there for a long time. But, then, of course, our long-range plan was to put something on there that we could tie-in, but at the time we bought it, we couldn't afford it. So, then, as time went by, things grew and our endowment grew, I think it's probably been a good deal. And, of course, we bought the property over here at 400 Chartres, which will tie into it. So, now it makes a pretty nice complex, we've got this one, we've got the other one. We've got all the buildings and all the land we need, not more. So, as far as I'm concerned, the acquisition of real estate is gone. It's done, finished.

CAVE: Describe, in general, the growth of the Foundation of the 1990s. What were some of the big things?

SMITH: Well, these acquisitions that I've been talking about -- '96 this building opened, we probably bought this building in '94 or something like that. So, that was a big item. We -- along the way, I guess this was back in the '80s, early '80s, we bought a piece of property on Bourbon Street. You may not know about that. It backed up -- there was a little piece of it about as wide as this table, that backed up to our patio on Toulouse Street. So, we bought that -- it was 5200 square feet, and we got -- after we bought that building, we paid, I think \$390,000 for it.

After we bought it, we said, "You know, this just doesn't make any sense." What we were going to do was shut that off from Bourbon Street side and everybody would come in through the outside. You know, we just couldn't make it work anyway, so we put that for sale, and this guy offered us \$450,000, we said, "Well, that's a pretty good deal, we'll take it."

We required that he put \$50,000 down, so he gave us \$50,000 and if he couldn't get financing within 90 days, he forfeited his \$50,000. Well, he couldn't get financing, so we kept his 50 grand. And then, we sold it to -- about a year later, [01:40:00] well, a few months later -- we sold it to another guy, and the guy that bought it from us showed up -- his banker was the American Bank and -- two guys, it was two partners. One guy gives the banker a cheque, because the banker was going to give me the cheque for the full \$450,000, \$425,000, whatever we sold it for.

And, so, he gives half of it, he gets a cheque -- the other guy has got this big suitcase. He opens up this suitcase and he's got a couple hundred thousand dollars in that suitcase. (laughs) I don't know where that money came from, but he had another place on Bourbon Street, and the reason I say I'm glad I didn't have to take his 50 grand or something -- he's the guy that one guy was getting in trouble -- it was a bar -- a bar in the 200 block of Bourbon Street. He comes over there one night, parks his Cadillac on the street, on the sidewalk, and gets out and this guy, you totally got to stay out of his place. He had a baseball bat, hit the guy in the head with a baseball bat and killed him. (laughs) Wow, yeah, I'm trying to think of the guy's name as I'm telling this story, but anyway, that was the other piece of property we owned, but we don't own it. It worked out OK financially for us, but it didn't work out for the Collection.

CAVE: What has sort of governed the growth of the Collection as the -- are you still working off of statements made by General Williams, or is there a great deal of discussion about how the Collection should move forward?

SMITH: Oh, I think that you can look at our philosophy for today is certainly expanded a little bit. I mean, General Williams -- I remember him saying this, so this is something that will knock you off your feet. He did not think that the annual budget -- and remember, this was 1967, '68, '69, him saying this. He never thought the budget for the Collection would ever exceed \$25,000 a year. (laughs) So, you can see how he was not really focused, but back then -- a good salary for maybe somebody like the director, I think we were paying Boyd Cruise \$600 a month. So, Edith Long probably \$300. So, you can see he wasn't thinking big, so even inflation adjusted, if you made that 10 times, he was only thinking about \$250,000. Sure, things have changed, the view of how this thing will grow has changed.

CAVE: So, it's been, just sort of, collectively agree on the direction of the institution?

SMITH: Yeah, again, our focus still is -- what we're doing, what our endowment, I guess, than anything else, is we're looking at things we should be focusing on that's in the collection. Things -- War of the -- Battle of New Orleans, the War of 1812. You know, we focused on that, you know, we acquired all that stuff from a good friend up in Nashville, that you probably went up there and checked it out. So, you know, we're expanding those kinds of things today. We're doing a lot in photography, back then there was nothing. I don't think we had a piece of photography, back in those days. But we acquired the [Charles Glockman?] Collection under [Dodi?]. So, anyway, I think our bend is in that direction, but we don't have our eyes closed to other things.

CAVE: Describe the sale of the 521 Tchoupitoulas Street.

SMITH: Well, that -- once we've built this building, it no longer fit, so we wanted to get rid of it. And, the guy that owned the building that -- Staybridge Suites next door, they were interested in it. Katrina came along, if you remember. We had a little bit of a fire on the back of the building because somebody used a dumpster -- my office was there, and my office initially was at 1604 Fourth Street -- I guess you're -- September 1st, 1983, when I joined the Collection until sometime in early '84 when we finished the building on Tchoupitoulas, so I was there the whole time. And then, when we had the fire, I moved into an office in my home, which is where I retired from. But, the whole idea was, that building was expendable, so [01:45:00] we were using the proceeds of that looking to offset the cost of this building.

CAVE: Describe the acquisition of the W.D.S.U. building and the parking garage behind it.

SMITH: The rationale on that, when it became available, the W.D.S.U. parking garage, was that it's available. We figured that we could lease the space -- trying to think of what we paid for it -- I think it was \$2,500,000, or something like -- I think it was \$2,500,000 -- and we figured that we could lease it and get from that -- the revenue from that, thinking of it as a rental property, so an investment property -- we could derive as much from that as we were getting from money market funds -- which at the time was about 5 percent. So, knowing that land was in short supply in the French Quarter, we knew that the price probably would not go down, it would only go up in value, so that we had an asset that we appreciated. So, that if we decided that we would expand the collection in that direction, we could do that. But, if we didn't, we could sell it, we could build a parking garage on it -- so it gave us some flexibility and we saw very little downside -- and it hasn't -- as it's turned out, it's been an OK investment. We've made money on it, it's worth more. I think the last time we had an appraisal, it was worth

\$3,000,000. I don't know what it's worth today, but anyway, that was the rationale that I used when we were buying it.

CAVE: Is there anything important that we didn't talk about or that we didn't touch on?

SMITH: I can't think of anything. (laughs) I think we pretty well covered the waterfront, probably a lot more than anybody ever wanted to know. I'll tell you, it's -- did you get an oral history from Henry Pearson?

CAVE: Mrs. Christovich interviewed him briefly.

SMITH: Good. Have you done -- have you interviewed Mrs. Christovich?

CAVE: Not yet, but I hope to soon.

SMITH: Do that, do that. She can give you a lot of insight, sometimes she remembers some things that weren't quite like they were -- maybe I do to, I don't know. (laughter) But, anyway, she'd be a good one to interview. I'd put that on top of your list.

CAVE: When you came back after Katrina, what were your thoughts about the future of the institution?

SMITH: You know, I figured the institution would be here. The institution was versatile -- we were lucky. I mean, all of our building survived, our collections survived, our investments -- they're not here -- our investments are on Cloud Nine, we can deal with that wherever we happen to be. So, that didn't worry me. What worried me was "how do we deal with the city and recovering the city? Getting in -- how do we get life back to normal?" And, that still worries me a little bit because, major parts of the city are back to normal, but other aren't and now with what's going on in the Gulf, we've got a problem there. We're going to -- all this will be history at some point, but boy we're sure having some things that try men's souls. But the Saints will come through.

CAVE: Yeah. (laughs) You retired just a couple years ago?

SMITH: I'm actually retired -- let's see -- my official retirement was last year. Last February 28th. You know what happened? It's funny, I still think like I thought when I was a younger guy and I've been thinking of myself as old, but I am, I know that. But I never think of myself as that, and up until, I guess, the summer of '07, '08 -- summer of '08 because I retired in '09 -- February 28th, '09 -- I realized vulnerable things can be because I was really the guy that handled all the finances and, at that time, I was having concerns about prostate cancer, and which as it all turned out, I did have prostate cancer. I had surgery in -- November 10th, [01:50:00] 2008, and fortunately everything turned out fine. But, you know, at that time, you realize that things can happen and they can happen very quickly. So, I figured it was time to bring on some new young talent, made it sort of move aside. But I wanted to stay involved, and so that's why I've remained on the board. Hopefully I'll contribute something.

CAVE: Has your life been different since you retired?

SMITH: You know, Mark, it hasn't been that different, because I was very fortunate, I was able to do something that lots of people don't have the opportunity to do. I phased into retirement. You know, when I was 64, I went to four days a week, because a lot of things that happened and I told the board, "Look, I can do what I'm doing in four days a week." So, they said, "Fine as long as you're able to continue to do all those things." Because a lot of things that happened and, for a number of years there, we were not automated at all. We had nothing automated. So, I got everything through the '90s was a big time for getting all of our financial records automated and being able to look back on things and pull things forward. So that -- a lot of reporting (inaudible) I thought was in great shape. So, I went to that, and then when I was 68, I went to three days a week, but I cut my salary by a fourth. So, they could argue with that, but I

said, "I'll still manage to do these things (inaudible)." But that's when Charles Snyder joined us and he said, "I'd like to do some" -- no, that was two years later in '07, I think. Charles said, "You know, I'd like to assume some of those things," so we worked out some arrangements there. So anyway, I just phased into retirement. It was good. It was what everybody should have the opportunity to do, but unfortunately it doesn't work that way, most jobs.

CAVE: Do you have time to play golf now?

SMITH: Yeah, yeah, I play usually on Friday and Saturday. I still try to stay active with Rotary, which is on Wednesdays at noon, and then I come down and go to lunch at Pickwick Club on Tuesdays and Thursdays. One group of guys on Tuesday and another on Thursday, so I stay involved in things like that. Do a little work around the house -- not much. (laughs)

CAVE: Great, well thank you.

SMITH: Oh good, OK.

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