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Alumni Couple Establishes Gift for Graduates

Bill Dabney

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Alumni Couple Establishes Gift for Graduates

Weatherly Scholarship will assist accountancy graduate students

 JANUARY 27, 2016 BY **BILL DABNEY**

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UM Provost Morris Stocks (left) greets Faye and Bob Weatherly at the Patterson School of Accountancy.

OXFORD, Miss. – Bob and Faye Weatherly know struggle. When Bob finished his master's degree in accountancy from the **University of Mississippi** in 1967, he and Faye packed all their worldly belongings in a small trailer hitched to their two-door Mustang, strapped in their toddler daughter, Karman, and hit the road for Houston, Texas.

"The biggest thing in the trailer was our daughter's baby bed," Bob said.

Laughing, Faye said, "When we walked into our apartment in Houston, we were thrilled because

it had carpet and air conditioning!"

It was luxury compared to their previous home: a two-bedroom apartment without A/C in the university's married-student housing complex. Even this was a step up from the young family's one-bedroom unit they inhabited upon arriving at Ole Miss for graduate school.

Tight quarters were only part of the struggle. Bob juggled his master's level classes and homework with teaching a sophomore-level accounting class for which he would have to prepare lessons, grade papers, advise students and write out tests. Meanwhile, to support the family, Faye often worked double shifts – day and night – as an X-ray technician at Oxford's hospital.

"We were busy and stressed and we never really had time for outside activities," Faye recalled.

"We were on a mission when we came here: to get the master's degree," Bob said. "Thank goodness for Faye. She hung in there and got us through."

The struggle was real. But it's not a sob story, say the Weatherlys, who were high school sweethearts and were married after their sophomore year in college. Their story is simply evidence that they can relate to the difficulties many young, married families face in trying to make a better life for themselves.

"We have decided that if there is any help we can give someone who is now in the situation we were in, then that would be meaningful to us," Bob said.

So on Oct. 21, 2015, with a pledge of \$250,000, the two worked with the **University of Mississippi Foundation** to establish the Bobby and Faye Weatherly Accountancy Scholarship Endowment. The pledge was fulfilled in November with the transfer of shares of publicly traded stock.

The Weatherlys' investment will be felt for generations to come, said Mark Wilder, dean of the **Patterson School of Accountancy**.

"We are humbled and honored by the Weatherlys' belief in our program and profoundly grateful to them for this generous investment in our graduate students," he said. "Their experience when Bob was in graduate school is an inspiration, as is the incredible career that he has enjoyed in the accounting field.

"The Weatherlys' gift truly is a reflection of their desire to help others enjoy greater opportunities through graduate accountancy education."

The Weatherly Scholarship will be awarded to full-time graduate students in the accountancy school's master's program, with first preference going to married students.

"At the core of our reason for doing this was that I always felt that if we hadn't had financial help from my teaching fellowship and if Faye hadn't shouldered a big part of the financial burden so I could go ahead and get my degree, then we wouldn't have wound up at the same place we are now," Bob said.

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Students Learn 'Real Politics' in Washington, D.C., Winter Session

OXFORD, Miss. – Eleven University of Mississippi students spent their winter break learning about the people who work behind the scenes of the American government in Washington, D.C. Lead by Jonathan Klingler, assistant professor of political science, the students of Pol 391: Applied Politics met not with candidates, but with the people who make candidates'

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Young Alumna Gives Back to School of Accountancy

OXFORD, Miss. – Stephanie Jennings Teague, of Chicago, sees her commitment of \$100,000 to the Patterson School of Accountancy's new building at the University of Mississippi as a means of saying "thank you." "It is a way to show a small token of my appreciation to Ole Miss, the faculty and staff, and the accounting

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Reuters: Keep an Eye on the Money Supply

U.S. inflation roller coaster prompts fresh look at long-ignored money supply By Michael S. Derby NEW YORK – The amount of money sloshing around the U.S. economy shrank last year for the first time on record, a development that some economists believe bolsters the case for U.S. inflation pressures continuing to abate. The Federal Reserve's

Bob credits his degree from Ole Miss as a major first step in his business career.

"It's the financial understanding that an accounting degree gives you," Bob said. "Having that grounding of really understanding the financial dynamics of a company is what I've always felt was the real value of a background in accounting. The fact that you can look at the financials and tell what's going on with a company ... that makes it worthwhile."

After graduation, Bob immediately went to work for Arthur Andersen & Co. in Houston, then one of the nation's top accounting firms. After working his way up to senior audit manager and having a second child, Bobby "Bo" Weatherly Jr., a major client of the firm hired Bob to be chief financial officer for their European operations and moved the family to London.

After four years overseas, the Weatherlys returned to Houston with the same company. Bob later worked for two other oil service companies as a financial officer.

In 1990, Bob worked in investment banking before being one of the founders of a venture capital fund. From 2006 until early 2015, he worked for Callon Petroleum Co. in Natchez as the company's chief financial officer and a director.

Both the Weatherlys' children have earned degrees from Ole Miss – Karman in speech pathology and Bo in business administration. One of their grandchildren, Blake Hagelston, completed his MBA from Ole Miss in August 2015.

The Weatherlys always wanted to retire in Mississippi, but weren't sure where. After a trip to Oxford for Faye's birthday, Faye said she knew Oxford would be the place.

"When you go away, you forget how beautiful it is here," she said.

Individuals and organizations can make gifts to support the Patterson School of Accountancy by mailing a check with the endowment noted to the University of Mississippi Foundation, 406 University Ave., Oxford, Miss. 38655; visiting <http://www.umfoundation.com/makeagift/> or contacting Brooke Barnes, development officer, at 662-915-1993, or brooke@olemiss.edu.

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