IN MEMORIAM
FRANK D. GRAYDON

Frank Drake Graydon, a devoted husband, father, and grandfather, as well as a respected professor and higher education administrator, passed away on Tuesday, May 29, 2012, at the age of ninety-one. He was born in Ovalo, Texas, on February 11, 1921, to Jennie Lewis (Drake) Graydon and the Reverend A. O. Graydon, a Methodist circuit minister in the West Texas area whose conservatism and strong faith influenced Frank throughout his life.

Frank was predeceased by his wife of fifty-two years, Mary Elizabeth Galt Graydon, who died in 1995, his sister, Ruth Graydon Dean of Lubbock, and his grandson, Gregory Dean Graydon of Rolla, Missouri. Frank is survived by his son, Galt Graydon, wife Gayla, and their daughter Cassie of Austin; his son, David Drake Graydon, with wife Peggy, of Lebanon, Missouri, and their children, Carla Graydon of Austin and Michael Graydon of Phoenix, Arizona; and five great grandchildren.

Frank graduated from Lubbock High School in 1938 and continued his formal education at Texas Technological College, graduating in 1941 with a B.B.A. degree with honors. Two years later, in 1943, he received an MBA degree in accounting from Northwestern University.

On his graduation day in June 1943, he married his devoted wife, Mary Betty, in the Chapel on the Northwestern campus. Frank returned to Texas, with his bride, to teach accounting at Texas Tech University, the University of Houston, and later as an assistant professor of accounting at The University of Texas at Austin. He worked for a year in the accounting department of Ford Motor Company, after which he was recruited to become the budget examiner for higher education with the initial Texas Legislative Budget Board staff and as consultant to the Temporary Commission on Higher Education in Texas, the predecessor to the Texas Coordinating Board for Higher Education.

In 1955, Frank began a second association with the University of Texas, when he accepted a joint position as budget director for the UT System and tenured faculty member of the Department of Accounting at UT Austin. His position at the UT System later became the special budget and finance counsel to the chancellor, where he served until 1993 when he fully retired. In recognition of his long and distinguished administrative and academic service to the UT System and to UT Austin, the Board of Regents honored Frank in 1993 by designating him budget director emeritus, UT System, and professor emeritus, UT Austin. To further honor his contributions to the University of Texas System and The University of Texas at Austin, the Board of Regents established The Frank Graydon Scholarship Fund in Accounting on October 7, 1988, for the benefit of the McCombs School of Business. He was also a life member of the American Institute of Certified Public Accountants.

Over the years, he spent several terms on the lay governing boards of the Episcopal Church of the Good Shepherd and, later, Covenant Presbyterian Church. A chronological recitation of Frank’s administrative and academic career does not recognize the significant accomplishments of that career or convey the profound respect and admiration with which he was regarded by his many friends, associates, and co-workers. In his
years with the Legislative Budget Board, he developed the first formula system for funding Texas higher education, a system still in use and designed to ensure equal state financial support for academic programs in all Texas public colleges and universities. The formula-funding concept, originally designed only for undergraduate programs, has since been expanded to graduate and professional academic programs.

During his career of nearly fifty years of close association with the financing and budgeting of higher education in Texas, Frank was highly regarded by legislative committees, boards of regents, university administrations, and many higher education executives whom he mentored as the institutional memory and policy expert on the higher education funding process. In an era of remarkable expansion of Texas higher education, Frank was the fiscal manager whose advice, consultation, experience, and integrity were valued throughout the higher education community.

This memorial resolution was prepared by Frank Graydon’s son, Galt Graydon, and is based on the obituary published in the *Austin American Statesman* on May 30, 2012.

Distributed to the dean of the School of Business on June 15, 2012, and posted under “Memorials” at [http://www.utexas.edu/faculty/council/](http://www.utexas.edu/faculty/council/).