rm 990-PF

partment of the Treasury
ernal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2006

r calendar year 2006, or tax year beginning , and ending

Check all that apply: [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

se the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
LOUISIANA
RELAY ADMINISTRATION BOARD

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
8550 UNITED PLAZA BLVD. | 1001

City or town, state, and ZIP code
BATON ROUGE, LA 70809

A Employer identification number 72-1227354

B Telephone number 225-922-4600

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 24,255,542.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis)*

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	720,782.	720,782.		STATEMENT 1
	4 Dividends and interest from securities	148,163.	148,163.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	404,747.			
	b Gross sales price for all assets on line 6a 26,943,179.				
	7 Capital gain net income (from Part IV, line 2)		404,747.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	1,273,692.	1,273,692.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	15,544.	0.		0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	1,419,851.	0.		1,363,066.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,435,395.	0.		1,363,066.
	25 Contributions, gifts, grants paid				
	26 Total expenses and disbursements. Add lines 24 and 25	1,435,395.	0.		1,363,066.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<161,703.>			
	b Net investment income (if negative, enter -0-)		1,273,692.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	624,020.	1,619,412.	1,619,412.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	22,496,627.	21,362,031.	22,527,531.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 6)	153,339.	108,599.	108,599.
	16 **Total assets** (to be completed by all filers)	23,273,986.	23,090,042.	24,255,542.
Liabilities	17 Accounts payable and accrued expenses	136,245.	114,004.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	136,245.	114,004.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	23,137,741.	22,976,038.	
	30 **Total net assets or fund balances**	23,137,741.	22,976,038.	
	31 **Total liabilities and net assets/fund balances**	23,273,986.	23,090,042.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	23,137,741.
2	Enter amount from Part I, line 27a	2	<161,703.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	22,976,038.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,976,038.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SALES OF SECURITIES	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	26,943,179.		26,538,432.	404,747.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				404,747.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	404,747.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2005			
2004			
2003			
2002			
2001			

2	Total of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI — Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ________ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	25,474.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	25,474.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	25,474.
6	Credits/Payments:		
a	2006 estimated tax payments and 2005 overpayment credited to 2006 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1,514.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	26,988.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2007 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A. Statements Regarding Activities *Continued*

		Line	Yes	No
11a	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see instructions)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? N/A	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Web site address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 225-922-4600

Located at ▶ 8550 UNITED PLAZA BLVD., BATON ROUGE, LA ZIP+4 ▶ 70809

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? If "Yes," list the years ▶ ______, ______, ______, ______.	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______.				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2006 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?		4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *Continued*

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If you answered "Yes" to 6b, also file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *Continued*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	22,769,448.
b	Average of monthly cash balances	1b	1,152,340.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	23,921,788.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	23,921,788.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	358,827.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,562,961.
6	**Minimum investment return** Enter 5% of line 5	6	1,178,148.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,178,148.
2a	Tax on investment income for 2006 from Part VI, line 5 — 2a: 25,474.		
b	Income tax for 2006. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	25,474.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,152,674.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,152,674.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,152,674.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,363,066.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,363,066.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,363,066.

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years*

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				1,152,674.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ $ 1,363,066.				
a Applied to 2005, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2006 distributable amount				1,152,674.
e Remaining amount distributed out of corpus	210,392.			
5 Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	210,392.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2007** Subtract lines 7 and 8 from line 6a	210,392.			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004				
d Excess from 2005				
e Excess from 2006 210,392.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV · Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
NONE				
Total			▶ 3a	0.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	720,782.	
4 Dividends and interest from securities			14	148,163.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	404,747.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,273,692.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 1,273,692.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

623621 01-29-07

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Julia A. Thornh[illegible] 5/14/2010 Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 5/12/10	Check if self-employed ☐	Preparer's SSN or PTIN P00638118
Firm's name (or yours if self-employed), address, and ZIP code	POSTLETHWAITE & NETTERVILLE 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	EIN ▶ 72-1202445 Phone no. (225)922-4600

Form 990-PF (2006)

623622
01-29-07

ACCOUNT NO. 61-9651-00-3

HIBERNIA NATIONAL BANK
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
01/31/06	SALES (3) 01/01/06 TO 01/31/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	136,245.67	136,245.67-	.00
	TOTAL CASH AND EQUIVALENT				136,245.67	136,245.67-	.00
	FIXED INCOME						
01/17/06	PRIN PMT FOR DECEMBER 2005 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4 500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	7,565.31	7,565 31-	.00
	TOTAL FIXED INCOME				7,565.31	7,565.31-	.00
	TOTAL SALES				143,810.98	143,810.98-	.00

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ACCOUNT NO. 61-9651-00-3

HIBERNIA NATIONAL BANK
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
02/28/06	SALES (2) 02/01/06 TO 02/28/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	121,281.62	121,281.62-	.00
	TOTAL CASH AND EQUIVALENT				121,281.62	121,281.62-	.00
	FIXED INCOME						
02/15/06	PRIN PMT FOR JANUARY 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	5,342.52	5,342.52-	.00
02/15/06	RECD PROCEEDS ON MATURITY OF 200,000 PAR VALUE FEDERAL HOME LN BKS CONS BDS 5.375% DTD 02/07/2001 DUE 02/15/2006	3133MD-6L-2	100.000	.00	200,000.00	200,000.00-	.00
	TOTAL FIXED INCOME				205,342.52	205,342.52-	.00
	TOTAL SALES				326,624.14	326,624.14-	.00

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ACCOUNT NO. 61-9651-00-3

HIBERNIA NATIONAL BANK
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
03/31/06	SALES (2) 03/01/06 TO 03/31/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	108,297.71	108,297.71-	.00
	TOTAL CASH AND EQUIVALENT				108,297.71	108,297.71-	.00
	EQUITIES						
03/16/06	SOLD 1300 SHS 03/13/06 @ 47.076 PEABODY ENERGY CORP COM	704549-10-4	47.076	66.88	61,131.92	26,542.40-	34,589 52
	TOTAL EQUITIES				61,131.92	26,542.40-	34,589.52
	FIXED INCOME						
03/15/06	PRIN PMT FOR FEBRUARY 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	5,032.89	5,032.89-	.00
	TOTAL FIXED INCOME				5,032.89	5,032.89-	.00
	TOTAL SALES				174,462.52	139,873.00-	34,589.52

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
04/30/06	SALES (5) 04/01/06 TO 04/30/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	2,230,080.54	2,230,080.54-	.00
	TOTAL CASH AND EQUIVALENT				2,230,080.54	2,230,080.54-	.00
	FIXED INCOME						
04/17/06	PRIN PMT FOR MARCH 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	5,954.18	5,954.18-	.00
04/13/06	RECD PROCEEDS ON MATURITY OF 2,000,000 PAR VALUE FEDERAL HOME LN BKS CONS BDS 3.625% DTD 04/13/2005 DUE 04/13/2006	3133XB-MU-6	100.000	.00	2,000,000.00	2,000,000.00-	.00
04/17/06	RECD PROCEEDS ON MATURITY OF 2,000,000 PAR VALUE FEDERAL HOME LN MTG CORP NTS 2.375% DTD 02/07/2003 DUE 04/15/2006	3134A4-SX-3	100.000	.00	2,000,000.00	2,000,000.00-	.00
	TOTAL FIXED INCOME				4,005,954.18	4,005,954.18-	.00
	TOTAL SALES				6,236,034.72	6,236,034.72-	.00

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
05/31/06	SALES (2) 05/01/06 TO 05/31/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	102,960.02	102,960.02-	.00
	TOTAL CASH AND EQUIVALENT				102,960.02	102,960.02-	.00
	FIXED INCOME						
05/15/06	PRIN PMT FOR APRIL 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	6,610.68	6,610.68-	.00
	TOTAL FIXED INCOME				6,610.68	6,610.68-	.00
	TOTAL SALES				109,570.70	109,570.70-	.00

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
06/30/06	SALES (4) 06/01/06 TO 06/30/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	195,123.77	195,123.77-	.00
	TOTAL CASH AND EQUIVALENT				195,123.77	195,123.77-	.00
	EQUITIES						
06/21/06	SOLD 141 SHS 06/16/06 @ 22.1 ACCO BRANDS CORP COM	00081T-10-8	22.100	7.15	3,108.95	2,414.27-	694.68
06/21/06	SOLD 1530 SHS 06/16/06 @ 42.74 ABBOTT LABS COM	002824-10-0	42.740	78.51	65,313.69	65,092.94-	220.75
06/21/06	SOLD 490 SHS 06/16/06 @ 57.1118 ABERCROMBIE & FITCH CO CL A	002896-20-7	57.112	25.36	27,959.42	16,199.40-	11,760.02
06/21/06	SOLD 2150 SHS 06/16/06 @ 29.26 ADOBE SYS INC COM	00724F-10-1	29.260	109.44	62,799.56	40,378.50-	22,421.06
06/21/06	SOLD 1165 SHS 06/16/06 @ 39.25 AETNA INC NEW COM	00817Y-10-8	39.250	59.66	45,666.59	40,330.84-	5,335.75
06/21/06	SOLD 395 SHS 06/16/06 @ 53.97 ALLSTATE CORP COM	020002-10-1	53.970	20.41	21,297.74	13,586.42-	7,711.32
06/21/06	SOLD 306 SHS 06/16/06 @ 67.49 AMGEN INC COM	031162-10-0	67.490	15.94	20,636.00	16,654.47-	3,981.53
06/21/06	SOLD 300 SHS 06/16/06 @ 61.04 APACHE CORP COM	037411-10-5	61.040	15.57	18,296.43	12,465.00-	5,831.43
06/21/06	SOLD 900 SHS 06/16/06 @ 59.03 APPLE COMPUTER INC COM	037833-10-0	59.030	46.64	53,080.36	31,944.96-	21,135.40
06/21/06	SOLD 1499 SHS 06/16/06 @ 16.8 APPLIED MATLS INC COM	038222-10-5	16.800	75.73	25,107.47	24,577.00-	530.47

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/21/06	SOLD 1000 SHS 06/16/06 @ 29.992	054303-10-2	29.992	50.93	29,941.07	32,378.00-	2,436.93-
	AVON PRODS INC COM						
06/21/06	SOLD 336 SHS 06/16/06 @ 47.81	060505-10-4	47.810	17.30	16,046.86	12,768.21-	3,278.65
	BANK OF AMERICA CORP COM						
06/21/06	SOLD 580 SHS 06/16/06 @ 131.97	073902-10-8	131.970	31 35	76,511.25	48,478.08-	28,033.17
	BEAR STEARNS COS INC COM						
06/21/06	SOLD 1420 SHS 06/16/06 @ 16.1179	151313-10-3	16.118	71.71	22,815.71	30,465.83-	7,650.12-
	CENDANT CORP COM						
06/21/06	SOLD 700 SHS 06/16/06 @ 29.6	168615-10-2	29.600	35.64	20,684.36	14,378.00-	6,306.36
	CHICOS FAS INC COM						
06/21/06	SOLD 275 SHS 06/16/06 @ 48.77	172967-10-1	48.770	14.17	13,397.58	14,161.73-	764.15-
	CITIGROUP INC COM						
06/21/06	SOLD 1000 SHS 06/16/06 @ 30.03	189754-10-4	30.030	50.93	29,979.07	18,065.00-	11,914.07
	COACH INC COM						
06/21/06	SOLD 525 SHS 06/16/06 @ 62.6701	192446-10-2	62.670	27.27	32,874.53	23,543.41-	9,331.12
	COGNIZANT TECH SOLUTIONS CRP COM						
06/21/06	SOLD 415 SHS 06/16/06 @ 61.2404	20825C-10-4	61.240	21.54	25,393.23	13,622.37-	11,770.86
	CONOCOPHILLIPS COM						
06/21/06	SOLD 1085 SHS 06/16/06 @ 24.9091	23331A-10-9	24.909	55.08	26,971.29	21,602.34-	5,368.95
	D R HORTON INC COM						
06/21/06	SOLD 2575 SHS 06/16/06 @ 24.76	24702R-10-1	24.760	130.71	63,626.29	79,665.00-	16,038 71-
	DELL INC COM						
06/21/06	SOLD 1180 SHS 06/16/06 @ 29 3	254687-10-6	29.300	60.07	34,513.93	32,294.78-	2,219.15
	DISNEY WALT CO COM						

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/21/06	SOLD 820 SHS 06/16/06 @ 38.2515 DOW CHEM CO COM	260543-10-3	38.252	41.97	31,324.26	37,547.80-	6,223.54-
06/21/06	SOLD 160 SHS 06/16/06 @ 39.8 EMBARQ CORP COM	29078E-10-5	39.800	8.20	6,359.80	6,436.84-	77 04-
06/21/06	SOLD 800 SHS 06/16/06 @ 57.87 EXELON CORPORATION COM	30161N-10-1	57.870	41.43	46,254.57	23,033.60-	23,220.97
06/21/06	SOLD 365 SHS 06/16/06 @ 109.21 FEDEX CORP COM	31428X-10-6	109.210	19.48	39,842.17	24,534.90-	15,307.27
06/21/06	SOLD 600 SHS 06/16/06 @ 71.09 FORTUNE BRANDS INC COM	349631-10-1	71.090	31.31	42,622.69	37,695.54-	4,927.15
06/21/06	SOLD 1570 SHS 06/16/06 @ 72.346 GOLDEN WEST FINL CORP DEL COM	381317-10-6	72.346	81.99	113,501.23	100,076.67-	13,424 56
06/21/06	SOLD 1310 SHS 06/16/06 @ 73.65 HALLIBURTON CO COM	406216-10-1	73.650	68.47	96,413.03	46,851.40-	49,561.63
06/21/06	SOLD 410 SHS 06/16/06 @ 40.3 HARRIS CORP DEL COM	413875-10-5	40.300	21.01	16,501.99	12,115.50-	4,386.49
06/21/06	SOLD 755 SHS 06/16/06 @ 54.71 HERSHEY CO	427866-10-8	54.710	39 02	41,267.03	42,536.70-	1,269.67-
06/21/06	SOLD 760 SHS 06/16/06 @ 48.67 ILLINOIS TOOL WORKS INC COM	452308-10-9	48.670	39.14	36,950.06	31,502.53-	5,447.53
06/21/06	SOLD 2600 SHS 06/16/06 @ 18.22 INTEL CORP COM	458140-10-0	18.220	131.46	47,240.54	51,647.00-	4,406.46-
06/21/06	SOLD 800 SHS 06/16/06 @ 55.1301 INTUIT COM	461202-10-3	55.130	41.36	44,062.72	39,032.00-	5,030.72

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/21/06	SOLD 640 SHS 06/16/06 @ 64.6716 INVITROGEN CORP COM	46185R-10-0	64.672	33.28	41,356.54	41,250.00-	106.54
06/21/06	SOLD 1580 SHS 06/16/06 @ 63.38 LEHMAN BROS HLDGS INC COM	524908-10-0	63.380	82.08	100,058.32	72,371.90-	27,686.42
06/21/06	SOLD 270 SHS 06/16/06 @ 52.3 MCGRAW HILL COS INC COM	580645-10-9	52.300	13.94	14,107.06	9,963.00-	4,144.06
06/21/06	SOLD 1320 SHS 06/16/06 @ 52.1511 MOODYS CORP-EX DIST COM	615369-10-5	52.151	68.12	68,771.33	45,118.00-	23,653.33
06/21/06	SOLD 1200 SHS 06/16/06 @ 29.745 NORTH FORK BANCORPORATION INC N Y COM	659424-10-5	29.745	61.10	35,632.90	33,723.00-	1,909.90
06/21/06	SOLD 525 SHS 06/16/06 @ 96 77 OCCIDENTAL PETE CORP COM	674599-10-5	96 770	27.81	50,776.44	35,147.80-	15,628.64
06/21/06	SOLD 50 SHS 06/16/06 @ 52.09 PEABODY ENERGY CORP COM	704549-10-4	52.090	2.58	2,601.92	1,020.86-	1,581.06
06/21/06	SOLD 625 SHS 06/16/06 @ 66.5 PENNEY J C INC COM	708160-10-6	66.500	32.53	41,529.97	23,695.50-	17,834.47
06/21/06	SOLD 900 SHS 06/16/06 @ 79.2 PHELPS DODGE CORP COM	717265-10-2	79.200	47.19	71,232.81	35,302.50-	35,930.31
06/21/06	SOLD 1500 SHS 06/16/06 @ 25.132 PILGRIMS PRIDE CORP CL B	721467-10-8	25.132	76.16	37,621.84	53,250.00-	15,628.16-
06/21/06	SOLD 1520 SHS 06/16/06 @ 17.6101 QLOGIC CORP COM	747277-10-1	17.610	76.83	26,690.52	26,387.20-	303.32

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
06/21/06	SOLD 270 SHS 06/16/06 @ 44.4201 QUALCOMM INC COM	747525-10-3	44.420	13.87	11,979.56	8,012.25-	3,967.31
06/21/06	SOLD 260 SHS 06/16/06 @ 54.65 RYDER SYS INC COM	783549-10-8	54.650	13.44	14,195.56	11,489.40-	2,706.16
06/21/06	SOLD 300 SHS 06/16/06 @ 44.59 ST JOE CO COM	790148-10-0	44.590	15.42	13,361.58	20,069.79-	6,708.21-
06/21/06	SOLD 2000 SHS 06/16/06 @ 44.209 SEMPRA ENERGY COM	816851-10-9	44.209	102.72	88,315.28	73,140.00-	15,175.28
06/21/06	SOLD 300 SHS 06/16/06 @ 47.2 SHERWIN WILLIAMS CO COM	824348-10-6	47.200	15.44	14,144.56	13,119.00-	1,025.56
06/21/06	SOLD 420 SHS 06/16/06 @ 30.19 TEXAS INSTRS INC COM	882508-10-4	30.190	21.39	12,658.41	13,519.80-	861.39-
06/21/06	SOLD 660 SHS 06/16/06 @ 86.3664 TEXTRON INC COM	883203-10-1	86.366	34.75	56,967.07	51,064.20-	5,902.87
06/21/06	SOLD 285 SHS 06/16/06 @ 80.85 3M CO COM	88579Y-10-1	80.850	14.96	23,027 29	23,703.40-	676.11-
06/21/06	SOLD 2700 SHS 06/16/06 @ 26.97 TYCO INTL LTD NEW COM	902124-10-6	26.970	137.24	72,681.76	79,294.40-	6,612.64-
06/21/06	SOLD 2800 SHS 06/16/06 @ 31.2557 US BANCORP DEL COM NEW	902973-30-4	31.256	142.69	87,373.27	84,448.00-	2,925.27
06/21/06	SOLD 832 SHS 06/16/06 @ 44.5 UNITEDHEALTH GROUP INC COM	91324P-10-2	44.500	42.74	36,981.26	14,033.00-	22,948.26
06/21/06	SOLD 883 SHS 06/16/06 @ 21.34 VODAFONE GROUP PLC NEW SPONSORED ADR	92857W-10-0	21.340	44.73	18,798.49	16,371.00-	2,427.49
	TOTAL EQUITIES				2,239,225.21	1,843,571.03-	395,654.18

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	FIXED INCOME						
06/15/06	PRIN PMT FOR MAY 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	5,278.76	5,278.76-	.00
	TOTAL FIXED INCOME				5,278 76	5,278.76-	.00
	TOTAL SALES				2,439,627.74	2,043,973.56-	395,654.18

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
07/31/06	SALES (4) 07/01/06 TO 07/31/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	122,488.37	122,488.37-	.00
	TOTAL CASH AND EQUIVALENT				122,488.37	122,488.37-	.00
	EQUITIES						
07/31/06	SOLD .818 SHS 07/31/06 TO MISC BROKER @ 11.309 WINDSTREAM CORP COM	97381W-10-4	11.308	.00	9.25	8.14-	1.11
	TOTAL EQUITIES				9.25	8.14-	1.11
	FIXED INCOME						
07/17/06	PRIN PMT FOR JUNE 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	8,324.28	8,324 28-	.00
	TOTAL FIXED INCOME				8,324.28	8,324.28-	.00
	TOTAL SALES				130,821.90	130,820.79-	1.11

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
08/31/06	SALES (4) 08/01/06 TO 08/31/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	125,594.20	125,594.20-	.00
	TOTAL CASH AND EQUIVALENT				125,594.20	125,594.20-	.00
	FIXED INCOME						
08/15/06	PRIN PMT FOR JULY 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	6,993.48	6,993.48-	.00
	TOTAL FIXED INCOME				6,993.48	6,993.48-	.00
	TOTAL SALES				132,587.68	132,587.68-	.00

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
09/30/06	SALES (4) 09/01/06 TO 09/30/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	125,577.39	125,577.39-	.00
	TOTAL CASH AND EQUIVALENT				125,577.39	125,577.39-	.00
	FIXED INCOME						
09/15/06	PRIN PMT FOR AUGUST 2006 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	100.000	.00	4,720.95	4,720.95-	.00
09/28/06	SOLD 281708.200 09/27/06 ORIGINAL FACE VALUE 500,000 @ 97.0625 FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G11536 4.500% DTD 03/01/04 DUE 04/01/2014 IPD14	31283K-V5-4	97.062	.00	273,433.02	297,575.09-	24,142.07-
09/28/06	SOLD 1000000 09/27/06 @ 99.464 FEDERAL HOME LN BKS CONS BDS 4.25% DTD 10/03/2005 DUE 04/16/2007	3133XD-GL-9	99.464	.00	994,640.00	997,816.67-	3,176.67-
09/28/06	SOLD 1000000 09/27/06 @ 99.648438 US TREASURY NOTE 2.875% DTD 11/30/04 DUE 11/30/2006	912828-DD-9	99.648	.00	996,484.38	999,520.00-	3,035.62-
	TOTAL FIXED INCOME				2,269,278.35	2,299,632.71-	30,354.36-
	TOTAL SALES				2,394,855.74	2,425,210.10-	30,354.36-

ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
	CASH AND EQUIVALENT						
10/31/06	SALES (10) 10/01/06 TO 10/31/06 FIDELITY MONEY MARKET FUND CL I 59	316175-20-7	1.000	.00	2,639,182.44	2,639,182.44-	.00
	TOTAL CASH AND EQUIVALENT				2,639,182.44	2,639,182.44-	.00
	EQUITIES						
10/26/06	SOLD 210 SHS 10/23/06 @ 57.87 ALLTEL CORP COM	020039-10-3	57.870	8.78	12,143.92	9,745.46-	2,398.46
10/26/06	SOLD 345 SHS 10/23/06 @ 52.69 BARR LABORATORIES INC COM	068306-10-9	52.690	14.36	18,163.69	17,884 18-	279.51
10/26/06	SOLD 915 SHS 10/23/06 @ 27.42 BROADCOM CORP COM	111320-10-7	27.420	37.38	25,051.92	29,380.65-	4,328.73-
10/26/06	SOLD 710 SHS 10/23/06 @ 66.7415 DIAMOND OFFSHORE DRILLING INC COM	25271C-10-2	66.742	29.86	47,356.61	55,811.40-	8,454.79-
10/26/06	SOLD 1555 SHS 10/23/06 @ 13.57 EL PASO CORPORATION COM	28336L-10-9	13.570	62.85	21,038.50	22,858.50-	1,820.00-
10/26/06	SOLD 155 SHS 10/23/06 @ 62.67 EXELON CORPORATION COM	30161N-10-1	62.670	6.50	9,707.35	4,462.76-	5,244.59
10/26/06	SOLD 865 SHS 10/23/06 @ 51.6 MCKESSON CORP COM	58155Q-10-3	51.600	35.98	44,598.02	27,781.25-	16,816.77
10/26/06	SOLD 1120 SHS 10/23/06 @ 48.5011 MEDTRONIC INC COM	585055-10-6	48.501	46.47	54,274.76	56,745.25-	2,470.49-
10/26/06	SOLD 855 SHS 10/23/06 @ 63.42 PEPSICO INC COM	713448-10-8	63.420	35.87	54,188.23	41,471.88-	12,716.35
10/26/06	SOLD 880 SHS 10/23/06 @ 38.24 QUALCOMM INC COM	747525-10-3	38.240	36.24	33,614.96	19,922.00-	13,692.96

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ACCOUNT NO. 61-9651-00-3

CAPITAL ONE, N.A.
INVESTMENT MANAGER FOR
RELAY ADMINISTRATION BOARD
SUMMARY ACCOUNT

DATE	DESCRIPTION	SECURITY	PRICE	TRANS COSTS	PROCEEDS	COSTS	REALIZED GAIN/LOSS
10/26/06	SOLD 710 SHS 10/23/06 @ 17.1	852061-10-0	17.100	28.78	12,112.22	14,852.13-	2,739.91-
	SPRINT NEXTEL CORP FON SHS						
10/26/06	SOLD 175 SHS 10/23/06 @ 64.15	873168-10-8	64.150	7.35	11,218.90	10,332.07-	886.83
	TXU CORPORATION COM						
10/26/06	SOLD 1025 SHS 10/23/06 @ 65.048	913017-10-9	65.048	43.05	66,631.15	51,069.36-	15,561.79
	UNITED TECHNOLOGIES CORP COM						
	TOTAL EQUITIES				410,100 23	362,316.89-	47,783.34
TOTAL SALES					3,049,282.67	3,001,499.33-	47,783.34

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CAPITAL ONE	720,782.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	720,782.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL ONE	148,163.	0.	148,163.
TOTAL TO FM 990-PF, PART I, LN 4	148,163.	0.	148,163.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL AND PROFESSIONAL	15,544.	0.		0.
TO FM 990-PF, PG 1, LN 16A	15,544.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RELAY SERVICE COSTS	1,363,066.	0.		1,363,066.
BANK FEES	56,785.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,419,851.	0.		1,363,066.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRUST ACCOUNT	COST	21,362,031.	22,527,531.
TOTAL TO FORM 990-PF, PART II, LINE 13		21,362,031.	22,527,531.

FORM 990-PF OTHER ASSETS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	108,599.	108,599.
TOTAL TO FORM 990-PF, PART II, LINE 15	108,599.	108,599.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LARRY HENNING 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
THELMA COVELLO 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
BONNIE W. EADES 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
ANN HILL 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
PAUL F. GUARISCO 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.