EXTENDED TO NOVEMBER 15, 2017

Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052 **2016** Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
BOARD OF TRUSTEES OF THE LIBBY DUFOUR FD
C/O CLELAND POWELL, IBERIA NATIONAL BANK

A Employer identification number: 72-6027406

Number and street (or P O box number if mail is not delivered to street address): 601 POYDRAS STREET — Room/suite: 2075

B Telephone number: 504-310-7339

City or town, state or province, country, and ZIP or foreign postal code: NEW ORLEANS, LA 70130

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 7,032,746.

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

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

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				
	4 Dividends and interest from securities	73,204.	73,204.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<124,309.>			
	b Gross sales price for all assets on line 6a 1,189,015.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	1,163.	1,163.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	<49,942.>	74,367.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	1,500.	1,440.		60.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	10,030.	9,629.		401.
	c Other professional fees STMT 4	63,839.	61,286.		2,553.
	17 Interest				
	18 Taxes STMT 5	230.	221.		9.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	75,599.	72,576.		3,023.
	25 Contributions, gifts, grants paid	356,500.			356,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	432,099.	72,576.		359,523.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<482,041.>			
	b **Net investment income** (if negative, enter -0-)		1,791.		
	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		5.	5.
	2 Savings and temporary cash investments	325,443.	830,266.	830,266.
	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 STMT 7	3,319,508.	3,367,507.	3,367,507.
	c Investments - corporate bonds STMT 8	151,516.	325,479.	325,479.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	3,094,140.	2,509,489.	2,509,489.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,890,607.	7,032,746.	7,032,746.
Liabilities	17 Accounts payable and accrued expenses			
	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)	0.	0.	
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	5,801,856.	6,426,036.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,088,751.	606,710.	
	30 Total net assets or fund balances	6,890,607.	7,032,746.	
	31 Total liabilities and net assets/fund balances	6,890,607.	7,032,746.	

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	6,890,607.
2	Enter amount from Part I, line 27a	2	<482,041.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	624,180.
4	Add lines 1, 2, and 3	4	7,032,746.
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	7,032,746.

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	SCHWAB-6096- SCHEDULE ATTACHED	P	VARIOUS	12/31/16
b	SCHWAB-6712- SCHEDULE ATTACHED	P	VARIOUS	12/31/16
c	SCHWAB-6712- SCHEDULE ATTACHED	P	VARIOUS	12/31/16
d	SCHWAB-4340- SCHEDULE ATTACHED	P	VARIOUS	12/31/16
e	DW CATALIST	P	VARIOUS	12/31/16

	(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	255,000.		264,275.	<9,275.>
b	101,688.		80,911.	20,777.
c	736,874.		920,305.	<183,431.>
d	56,974.		47,832.	9,142.
e	38,479.		1.	38,478.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<9,275.>
b				20,777.
c				<183,431.>
d				9,142.
e				38,478.

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 <124,309.>

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 the 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))
2015	591,008.	7,568,069.	.078092
2014	485,119.	8,022,996.	.060466
2013	543,393.	8,019,121.	.067762
2012	336,312.	7,763,371.	.043320
2011	339,236.	7,875,875.	.043073

2	**Total** of line 1, column (d)	2	.292713
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	.058543
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,458,332.
5	Multiply line 4 by line 3	5	378,090.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18.
7	Add lines 5 and 6	7	378,108.
8	Enter qualifying distributions from Part XII, line 4	8	359,523.

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 or determination letter: ________ (attach copy of 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	36.
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	36.
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	36.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 2,540.		
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	2,540.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,504.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	2,504. **Refunded** ▶	11	0.

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 the 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) ▶ LA			
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 2016 or the taxable year beginning in 2016 (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)*

			Yes	No
11	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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ M. CLELAND POWELL Telephone no. ▶ 504-310-7339
Located at ▶ 601 POYDRAS STREET, NEW ORLEANS, LA ZIP+4 ▶ 70130

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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.

			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 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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
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 2016 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 2016.)* 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 2016?	4b		X

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 4945(d)(4)(A)? (see instructions) ☐ 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 "Yes" to 6b, 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 10		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	0.
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	0.
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	6,062,769.
b	Average of monthly cash balances	1b	493,913.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,556,682.
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	6,556,682.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,350.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,458,332.
6	**Minimum investment return** Enter 5% of line 5	6	322,917.

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	322,917.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 36.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	36.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	322,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	322,881.
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	322,881.

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	359,523.
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	359,523.
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	359,523.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				322,881.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015 203,672.				
f Total of lines 3a through e	203,672.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 359,523.				
a Applied to 2015, 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 2016 distributable amount				322,881.
e Remaining amount distributed out of corpus	36,642.			
5 Excess distributions carryover applied to 2016 (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	240,314.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	240,314.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015 203,672.				
e Excess from 2016 36,642.				

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 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(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 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 ▶ ☐ 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 or e-mail address of the person to whom applications should be addressed:

SEE SCHEDULE ATTACHED

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

SEE SCHEDULE ATTACHED

c Any submission deadlines:

SEE SCHEDULE ATTACHED

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

SEE SCHEDULE ATTACHED

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				
SCHEDULED- NEW ORLEANS, LA. VARIOUS- SCHEDULED NEW ORLEANS, LA 70130			TO BENEFIT EDUCATION AND CHARITABLE PURPOSES	356,500.
Total			▶ 3a	356,500.
b Approved for future payment				
SCHEDULED- NEW ORLEANS, LA. VARIOUS- SCHEDULED NEW ORLEANS, LA 70130			TO BENEFIT EDUCATION AND CHARITABLE PURPOSES	90,000.
Total			▶ 3b	90,000.

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					
4 Dividends and interest from securities			14	73,204.	
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			15	1,163.	
8 Gain or (loss) from sales of assets other than inventory					<124,309.>
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.		74,367.	<124,309.>

13 Total. Add line 12, columns (b), (d), and (e) 13 <49,942.>

(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).
	ALL ACTIVITIES CONTRIBUTE TO THE EXEMPT PURPOSE OF THE FOUNDATION
	WHICH IS TO PROVIDE FINANCIAL ASSISTANCE TO INSTUTIONS OF EDUCATION
	IN THE STATE OF LOUISIANA

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) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Signature of officer or trustee: M Cleland Powell — Date: 7/14/17 — Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARK R. MUNSON	N W, CPA	8/16/17		P01226444

Firm's name ▶ LEGLUE & COMPANY, CPAS — Firm's EIN ▶ 72-1257728

Firm's address ▶ 1100 POYDRAS ST., SUITE 2850 NEW ORLEANS, LA 70163 — Phone no. (504) 586-0581

623622 11-23-16

charles SCHWAB

Schwab One® Account of
BOARD OF TRUSTEES
LIBBY-DUFOUR FUND
INVESTMENT ACCOUNT

Account Number
3628-6096

Report Period
January 1 - December 31, 2016

2016 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ARTISAN GLOBAL VALUE FD ADV: APDGX	3,724 4970	01/30/14	01/12/16	$50,000.00	$55,531.36	($5,531.36)
ARTISAN GLOBAL VALUE FD ADV: APDGX	9,876 2340	01/30/14	10/21/16	$150,000 00	$147,252 28	$2,747.72
ARTISAN GLOBAL VALUE FD ADV: APDGX	668 8920	01/30/14	11/17/16	$10,000 00	$9,973 02	$26.98
Security Subtotal				**$210,000.00**	**$212,756.66**	**($2,756.66)**
LOOMIS SAYLES SENIOR FLOATING RATE & FI Y: LSFYX	2,145 7660	06/20/13	01/25/16	$20,000 00	$22,679 76	($2,679 76)
LOOMIS SAYLES SENIOR FLOATING RATE & FI Y: LSFYX	2,728.4620	06/20/13	02/17/16	$25,000 00	$28,838.59	($3,838.59)
Security Subtotal				**$45,000.00**	**$51,518.35**	**($6,518.35)**
Total Long-Term				**$255,000.00**	**$264,275.01**	**($9,275.01)**
Total Realized Gain or (Loss)				**$255,000.00**	**$264,275.01**	**($9,275.01)**

Schwab has provided realized gain/loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

Schwab One® Account of
BOARD OF TRUSTEES LIBBY-DUFORD
MGR: ST. DENIS J. VILLERE & CO

Account Number
9845-6712

Report Period
January 1 - December 31, 2016

2016 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds· Average
All Other Investments· First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TASER INTERNATIONAL. TASR	2,300.0000	09/02/15	07/14/16	$62,750.39	$54,629 00	$8,121 39
Security Subtotal				**$62,750.39**	**$54,629.00**	**$8,121.39**
2U INC· TWOU	1,200 0000	11/20/15	07/11/16	$38,937.22	$26,282.12	$12,655 10
Security Subtotal				**$38,937.22**	**$26,282.12**	**$12,655.10**
Total Short-Term				**$101,687.61**	**$80,911.12**	**$20,776.49**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
APPLE INC. AAPL	115.0000	08/22/11	08/31/16	$12,207.75	$5,921.18	$6,286.57
APPLE INC: AAPL	210.0000	11/05/13	08/31/16	$22,292.41	$15,771 39	$6,521 02
APPLE INC: AAPL	805 0000	03/13/14	08/31/16	$85,454.21	$60,982.41	$24,471.80
Security Subtotal				**$119,954.37**	**$82,674.98**	**$37,279.39**
D S T SYSTEMS INC: DST	950.0000	10/17/14	01/25/16	$100,315.95	$81,573 76	$18,742.19
Security Subtotal				**$100,315.95**	**$81,573.76**	**$18,742.19**

charles SCHWAB

Schwab One® Account of
BOARD OF TRUSTEES LIBBY-DUFORD
MGR: ST. DENIS J. VILLERE & CO

Account Number
9845-6712

Report Period
January 1 - December 31, 2016

2016 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EPIQ SYSTEMS INC XXXMANDATORY MERGER EFF: 10/03/1: EPIQ	500 0000	09/15/09	10/03/16	$8,250.00	$7,745.70	$504.30
EPIQ SYSTEMS INC XXXMANDATORY MERGER EFF. 10/03/1. EPIQ	2,700 0000	09/16/09	10/03/16	$44,550 00	$41,297 85	$3,252.15
EPIQ SYSTEMS INC XXXMANDATORY MERGER EFF 10/03/1. EPIQ	800.0000	11/12/09	10/03/16	$13,200 00	$10,031.44	$3,168.56
EPIQ SYSTEMS INC XXXMANDATORY MERGER EFF: 10/03/1: EPIQ	1,000.0000	12/28/10	10/03/16	$16,500 00	$13,865 00	$2,635 00
EPIQ SYSTEMS INC XXXMANDATORY MERGER EFF: 10/03/1: EPIQ	700 0000	03/11/11	10/03/16	$11,550.00	$9,058.20	$2,491.80
Security Subtotal				**$94,050.00**	**$81,998.19**	**$12,051.81**
EVERBANK FINANCIAL: EVER	6,521.0000	04/08/14	08/08/16	$124,598.58	$126,192 66	($1,594.08)
Security Subtotal				**$124,598.58**	**$126,192.66**	**($1,594.08)**
KEARNY FINANCIAL COR: KRNY	2,100 0000	05/19/15	12/16/16	$32,451 55	$22,452 48	$9,999 07
Security Subtotal				**$32,451.55**	**$22,452.48**	**$9,999.07**
OCEANEERING INTL INC: OII	2,400.0000	02/19/15	09/13/16	$61,046 86	$126,014 28	($64,967.42)
Security Subtotal				**$61,046.86**	**$126,014.28**	**($64,967.42)**

2016 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
POOL CORPORATION: POOL	550 0000	12/09/10	02/26/16	$44,912.09	$12,272.28	$32,639.81
Security Subtotal				**$44,912.09**	**$12,272.28**	**$32,639.81**
SANCHEZ ENERGY CORP: SN	1,200.0000	09/13/13	03/01/16	$4,108.47	$27,625 00	($23,516 53)
SANCHEZ ENERGY CORP: SN	1,100 0000	10/17/13	03/01/16	$3,766 10	$32,094 84	($28,328.74)
SANCHEZ ENERGY CORP: SN	600,0000	12/09/13	03/01/16	$2,054 23	$14,434.21	($12,379.98)
SANCHEZ ENERGY CORP: SN	1,600.0000	04/30/14	03/01/16	$5,477 96	$45,190.28	($39,712 32)
SANCHEZ ENERGY CORP: SN	1,500.0000	10/17/14	03/01/16	$5,135 58	$28,947.45	($23,811.87)
Security Subtotal				**$20,542.34**	**$148,291.78**	**($127,749.44)**
SOTHEBYS: BID	2,200 0000	08/21/12	07/21/16	$67,366.17	$70,156.38	($2,790.21)
SOTHEBYS: BID	500 0000	01/31/14	07/21/16	$15,310.49	$23,683.80	($8,373.31)
SOTHEBYS: BID	200 0000	03/13/14	07/21/16	$6,124.20	$8,976.15	($2,851 95)
SOTHEBYS: BID	400 0000	08/20/14	07/21/16	$12,248.39	$16,437 59	($4,189.20)
Security Subtotal				**$101,049.25**	**$119,253.92**	**($18,204.67)**
TAILORED BRANDS INC: TLRD	1,350 0000	12/30/14	06/07/16	$20,494 44	$59,813.66	($39,319.22)

2016 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TAILORED BRANDS INC: TLRD	1,150.0000	03/12/15	06/07/16	$17,458.23	$59,766.59	($42,308 36)
Security Subtotal				**$37,952.67**	**$119,580.25**	**($81,627.58)**
Total Long-Term				**$736,873.66**	**$920,304.58**	**($183,430.92)**
Total Realized Gain or (Loss)				**$838,561.27**	**$1,001,215.70**	**($162,654.43)**

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

2016 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds· Average
All Other Investments. First In First Out [FIFO]

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AGREE REALTY CORP REIT: ADC	30.0000	12/31/14	10/13/16	$1,408.93	$939 18	$469.75
Security Subtotal				**$1,408.93**	**$939.18**	**$469.75**
AMERICAN TOWER CORP REIT: AMT	10 0000	10/05/15	10/13/16	$1,120.24	$910 35	$209 89
Security Subtotal				**$1,120.24**	**$910.35**	**$209.89**
APT INVT MGMT CO REIT: AIV	20 0000	11/08/12	10/13/16	$855.26	$518 34	$336.92
Security Subtotal				**$855.26**	**$518.34**	**$336.92**
BIOMED REALTY TRUST, XXXMANDATORY MERGER EFF: 01/28/1· BMR	160.0000	12/31/14	01/28/16	$3,811.82	$3,502 24	$309 58
BIOMED REALTY TRUST, XXXMANDATORY MERGER EFF: 01/28/1: BMR	200.0000	12/31/14	01/28/16	$4,764.78	$4,377 80	$386 98
Security Subtotal				**$8,576.60**	**$7,880.04**	**$696.56**
DIGITAL REALTY TRUST REIT: DLR	135.0000	11/08/12	07/13/16	$14,794 76	$8,311.95	$6,482.81
DIGITAL REALTY TRUST REIT: DLR	15.0000	10/08/14	07/13/16	$1,643 86	$952 49	$691 37
Security Subtotal				**$16,438.62**	**$9,264.44**	**$7,174.18**
G E O GROUP INC NEW REIT· GEO	20.0000	11/15/13	10/13/16	$471.44	$678 78	($207 34)

2016 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
G E O GROUP INC NEW	REIT: GEO	30 0000	11/15/13	10/13/16	$707.15	$1,018 14	($310.99)
G E O GROUP INC NEW	REIT: GEO	100 0000	11/15/13	10/13/16	$2,357 19	$3,393 80	($1,036.61)
Security Subtotal					**$3,535.78**	**$5,090.72**	**($1,554.94)**
GRAMMERCY PPTY TRUST	REIT: GPT	20.0000	10/10/14	10/13/16	$180 50	$145 31	$35 19
GRAMMERCY PPTY TRUST	REIT: GPT	100 0000	10/10/14	10/13/16	$902.48	$726.56	$175.92
Security Subtotal					**$1,082.98**	**$871.87**	**$211.11**
HCP INC REIT	REIT: HCP	150 0000	11/08/12	02/16/16	$3,992.91	$6,636.60	($2,643.69)
HCP INC REIT	REIT. HCP	20 0000	10/08/14	02/16/16	$532.39	$818.58	($286.19)
Security Subtotal					**$4,525.30**	**$7,455.18**	**($2,929.88)**
NATL RETAIL PPTY	REIT: NNN	2.0000	11/08/12	03/21/16	$90.89	$62 53	$28 36
NATL RETAIL PPTY	REIT: NNN	138 0000	11/08/12	03/21/16	$6,270.59	$4,314.43	$1,956.16
Security Subtotal					**$6,361.48**	**$4,376.96**	**$1,984.52**
SIMON PPTY GROUP	REIT: SPG	45 0000	11/08/12	11/10/16	$8,324.87	$6,590.36	$1,734 51
Security Subtotal					**$8,324.87**	**$6,590.36**	**$1,734.51**

charles SCHWAB

Schwab One® Account of
BOARD OF TRUSTEES LIBBY-DUFOUR
MGR: UNIPLAN INVESTMENT

Account Number
1967-4340

Report Period
January 1 - December 31, 2016

2016 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TERRENO REALTY CORP REIT: TRNO	20.0000	12/31/14	10/13/16	$522 61	$418 10	$104 51
TERRENO REALTY CORP REIT: TRNO	30 0000	12/31/14	10/13/16	$783 91	$627.15	$156 76
Security Subtotal				**$1,306.52**	**$1,045.25**	**$261.27**
VENTAS INC REIT· VTR	11 0000	11/08/12	10/13/16	$735.16	$613.30	$121.86
VENTAS INC REIT: VTR	19.0000	11/08/12	10/13/16	$1,269 82	$1,059 34	$210 48
Security Subtotal				**$2,004.98**	**$1,672.64**	**$332.34**
VORNADO REALTY TRUST REIT. VNO	15 0000	11/15/13	10/13/16	$1,432 91	$1,214.07	$218 84
Security Subtotal				**$1,432.91**	**$1,214.07**	**$218.84**
Total Long-Term				**$56,974.47**	**$47,829.40**	**$9,145.07**
Total Realized Gain or (Loss)				**$56,974.47**	**$47,829.40**	**$9,145.07**

Schwab has provided realized gain/loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options

BOARD OF TRUSTEES OF THE LIBBY DUFOUR FD 72-6027406

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	72,352.	0.	72,352.	72,352.	
DW CATALIST	852.	0.	852.	852.	
TO PART I, LINE 4	73,204.	0.	73,204.	73,204.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	895.	895.	
MISCELLANEOUS	268.	268.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,163.	1,163.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,030.	9,629.		401.
TO FORM 990-PF, PG 1, LN 16B	10,030.	9,629.		401.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE EXPENSES	63,839.	61,286.		2,553.
	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	63,839.	61,286.		2,553.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX & LICENCES	10.	10.		0.
POSTAGE	220.	211.		9.
TO FORM 990-PF, PG 1, LN 18	230.	221.		9.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 6

DESCRIPTION	AMOUNT
INCREASE IN UNREALIZED GAIN OF MARKETABLE SECURITIES	624,180.
TOTAL TO FORM 990-PF, PART III, LINE 3	624,180.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	2,419,442.	2,419,442.
MUTUAL FUNDS- EQUITIES	948,065.	948,065.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,367,507.	3,367,507.

FORM 990-PF — CORPORATE BONDS — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS- BONDS	325,479.	325,479.
TOTAL TO FORM 990-PF, PART II, LINE 10C	325,479.	325,479.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUNDS	COST	2,124,273.	2,124,273.
REAL ESTATE INVESTMENT TRUSTS	COST	385,216.	385,216.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,509,489.	2,509,489.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DENIS H. MCDONALD 2538 POYDRAS STREET NEW ORLEANS , LA 70130	VICE PRESIDENT 0.00	0.	0.	0.
M. CLELAND POWELL, III 601 POYDRAS STREET NEW ORLEANS , LA 70130	PRESIDENT 0.00	0.	0.	0.
HARRY B. KELLEHER, JR. 2121 AIRLINE DRIVE METAIRIE , LA 70002	SECRETARY 0.00	0.	0.	0.
JAMES KOCK 1830 OCTAVIA STREET NEW ORLEANS , LA 70130	TRUSTEE 0.00	0.	0.	0.
J. STORY CHARBONNET 601 POYDRAS STREET NEW ORLEANS , LA 70130	TRUSTEE 0.00	0.	0.	0.
BRYAN FITZPATRICK 601 POYDRAS STREET NEW ORLEANS , LA 70130	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

SCHEDULE OF GRANTS APPROVED
LIBBY-DUFOUR FUND
72-6027406
YEAR ENDED DECEMBER 31, 2016

DONEE	APPROVED MINUTES OF	AMOUNT
NOTRE DAME SEMINARY	8/15/2013	50,000
STEWART HALL	2016	20,000
BAYOU DISTRICT FOUNDATION	2016	20,000
TOTAL GRANTS APPROVED		$ 90,000

SCHEDULE OF GRANTS PAID
LIBBY-DUFOUR FUND
72-6027406
YEAR ENDED DECEMBER 31, 2016

DONEE	AMOUNT
BRIGHT SCHOOL	15,000
GREATER NEW ORLEANS FOUNDATION	30,000
CARROLTON BOSTERS	10,000
COASTAL COMMITTEE FOR SAFE RIVERS	1,000
COUNTRY DAY SCHOOL	40,000
GREATER NEW ORLEANS FOUNDATION	10,000
GREATER NEW ORLEANS FOUNDATION	10,000
FAIS DO DO FOUNDATION	5,000
FRIENDS OF LA NATL GUARD	25,000
GREATER NEW ORLEANS FOUNDATION	500
HAINKEL HOME	15,000
HOLY NAME OF JESUS SCHOOL	20,000
JCC	15,000
LIGHTHOUSE FOR THE BLIND	20,000
LOUIS MAGEE SCHOOL	40,000
LOW COST ANIMAL SHELTER	10,000
NO MILITARY AND MARINE ACADEMY	20,000
PRO BONO PUBLICO	10,000
TIERRA FOUNDATION	5,000
TULANE CANCER CENTER	10,000
UNIVERSITY OF HOLY CROSS	40,000
ST MARTINS	10,000
STUART HALL SCHOOL	20,000
SECOND HARVEST-CANCED 2015	(25,000)
TOTAL GRANTS PAID	$ 356,500

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Accrual Basis

Libby - Dufour Fund
Balance Sheet
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Iberia Bank	34,877 44
Investments - Cash	795,388 07
Total Checking/Savings	830,265 51
Other Current Assets	
Investments	
Brevan Howard-cost	844,331.00
Brevan Howard-market	-109,000 00
Villere & Company-cost	2,105,027.00
Villere & Company-market	314,415 00
Winstons Partners-cost	1,000,000 00
Winstons Partners-market	388,942.00
Schwab *1835-cost	331,853.00
Schwab *1835-market	-6,374 00
Schwab *4340-cost	339,233 00
Schwab *4340-market	45,983 00
Schwab *6096-cost	929,153 00
Schwab *6096-market	18,912 00
Total Investments	6,202,475 00
Total Other Current Assets	6,202,475.00
Total Current Assets	7,032,740 51
TOTAL ASSETS	**7,032,740.51**
LIABILITIES & EQUITY	
Equity	
Fund Balance	8,742,903 44
Retained Earnings	-1,852,302 47
Net Income	142,139 54
Total Equity	7,032,740 51
TOTAL LIABILITIES & EQUITY	**7,032,740.51**

Libby - Dufour Fund
Profit & Loss
January through December 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Interest & Dividends - BH	852 00
Interest & Dividend - Equitas	72,352 00
Miscellaneous Income	268 00
Royalty Income	895 54
Unrealized market gain/loss	624,180.00
Gain/Loss on sale of investment	-124,309 00
Total Income	574,238 54
Expense	
Accounting	11,530 00
Fees	63,839 00
Bank Service Charges	0 00
Grants and Contributions	356,500 00
Postage and Delivery	220 00
Taxes and Licenses	10 00
Total Expense	432,099 00
Net Ordinary Income	142,139 54
Net Income	**142,139.54**