

## The John Coates Memorial Fund

The John F. Coates Memorial Fund was established with the former Northwest Iowa Presbytery following Mr. Coates' death October 12, 1973, using money given to the family and First Presbyterian Church of Sioux City Memorial Fund in memory of Mr. Coates.

The Fund was designated for the supplemental help of retired ministers and/or their spouses not adequately covered by the pension fund of the Presbyterian Denomination.

Determination for use of the fund is at the discretion of the specially designated committee of what is now Prospect Hill Presbytery and it has been expanded to include emergency grants to clergy experiencing financial hardship.

Though not actually spelled out, the original intention of the family and the original committee was to use only the interest from the Fund, leaving the principal intact.

The decision for investment of the principal is left to the discretion for the Committee as to adequate return and safety of the funds.

Additional contributions, such as a Presbytery Offering, are invested or distributed at the discretion of the Committee. The goal is to always have some funds available for an emergency grant without disturbing the principal. Should it be necessary to use principal for an emergency grant, donations to replace the principal would be sought from members of the Presbytery.

### John Coates Committee Information

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